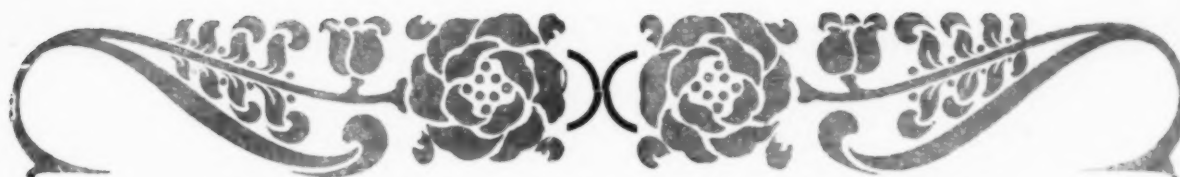


LEADING LIFE INSURANCE WEEKLY

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, NOVEMBER 28, 1924



The
RAREST ELEMENT

"Dear Captain:

"Count on me. Count on me every time. If I have what you want in the way of production for November, or any other month, let me know my quota, and the business is yours."

Signed by an Agent of

The Franklin Life Insurance Company

SPRINGFIELD, ILLINOIS

THE
STATE LIFE
INSURANCE COMPANY
 INDIANAPOLIS

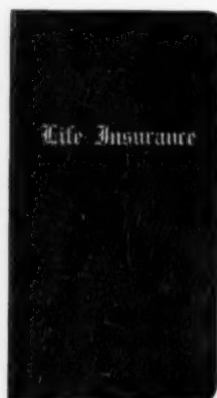
MORE THAN
TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the
 Sole Protection of Policyholders

PROGRESSIVE :: CONSERVATIVE

The Growth of Oak The Solidity of Granite

On Agency Matters Address, **CHARLES F. COFFIN, Vice-President**



For Xmas.

Give Life Insurance Record Books. Here is a book that is of practical use to your client and as such will be appreciated and used.

The Life Insurance Record book is designed to fill a long-felt need—a place where a man can keep a complete record of his insurance. The book provides and keeps a record of the following:

**Premium and due dates
 Net cost, year by year
 Emergency Cash or Loan Values**

It gives you an opportunity to audit his insurance and get the benefit thus obtained. The Record book is of convenient size—it fits the pigeon hole of your client's desk—it will be in constant use and your name will be before him the year 'round.

Price \$1.00 for 1
 .90 in lots of 25
 .80 in lots of 50
 .65 in lots of 100

In lots of 25 or more, your name will be printed on fly leaf without extra charge.

E. L. KAUFMAN
 Room 700, Austin Bldg.
 111 W. Jackson Blvd.
 Chicago, Ill.
 Telephone Wabash 3933

I would like to examine a Life Insurance Record Book. I enclose \$1.00. If I am not completely satisfied I will return the Book and my money will be cheerfully refunded.

Name.....
 Address.....

Capital \$200,000



THE life insurance agent who wishes to obtain the representation of a reliable and pre-eminently honest company will find The Gem City Life admirably suited to his needs. The Gem City will equip its agents to write all forms of personal protection and in one good strong company.

There are exceptionally good opportunities for agents and general agents in good producing territory.

GEM CITY LIFE INSURANCE COMPANY
 I. A. MORRISSETT, VICE-PRES.
 DAYTON, OHIO

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Eighth Year No. 48

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, November 28, 1924

\$3.00 Per Year, 15 Cents a Copy

SEEK NATIONAL ACTION ON "PRINCETON CASE"

President Clegg of National Association Requests Local Bodies to Consider It

STAND IS TAKEN BY SOME

Local Associations Take Different Position on Question of Solicitation of Graduating Classes

PHILADELPHIA, PA., Nov. 26.—President Clegg of the National Association of Life Underwriters this week gave out the text of a letter he has sent to all of the local associations in regard to the "Princeton case," concerning which the following resolution was adopted at the recent national convention:

"Resolved that the writing of endowment insurance payable to schools, institutions, etc., by others than authorized agents, be condemned as rebating, and therefore illegal."

Recites History of Case

In asking local associations to act on this matter, President Clegg wrote:

"Two years ago the 1922 class of Princeton University appointed the chairman of their class insurance committee as agent to secure the commission upon the class insurance and return said commission to the class, but upon protest of the life underwriters, the class was forced to return the commission to its chairman.

"This year a salaried secretary of the graduate council was appointed agent, his salary being reduced by approximately the amount of commission he was to receive upon the class insurance.

"Can our companies hope to build up a loyal, conscientious, trained group of underwriters if they are willing to repeat the Princeton mistake?

"This is clearly an evasion if not a violation of the rebate laws of the various states which the legitimate life underwriters of America have been instrumental in having enacted for the better protection of the insuring public.

Asks Associations to Act

"Many fine sons of Princeton are outstanding life underwriters, well-versed in the fundamentals and practices of life insurance, any one of whom residing within the vicinity of Princeton could have been selected to arrange without unnecessary trouble, the details and carry into effect the life insurance requirements in connection with the graduating classes of the university.

"We know that the untrained and uneducated underwriter is costly to the insuring public and for their protection the National Association of Life Underwriters assembled in convention at Los Angeles, Cal., July 24, 1924, passed the enclosed resolution, copy of which has been sent to the presidents of each asso-

(CONTINUED ON PAGE 20)

NEW NAME IS ADOPTED

WILL CALL IT MODIFIED LIFE

Aetna Drops "Half-Rate" From Title of Policy That is Subject to Debate

HARTFORD, CONN., Nov. 26.—To overcome certain misconceptions which have been noted in connection with its new policy known temporarily as "whole life with half premium for the first five years," President Morgan B. Brainard of the Aetna Life has announced that hereafter this plan will be known as the "modified life" policy. Immediately after the announcement was made public, Agency Secretary K. A. Luther sent the following letter to all managers:

Now Called "Modified Life"

"You are all familiar with the controversy concerning our so-called half-premium plan of insurance. During this controversy we have received letters from several of our managers suggesting that possibly the policy had been incorrectly named. The same suggestion has been offered by the insurance fraternity generally.

"We are, of course, desirous that any policy offered by this company shall not in any way either in name or text of contract be misleading. We are at all times anxious to make a real contribution to better salesmanship in life insurance, and in view of the possible question in connection with the name, half premium, it has been decided to rename this policy 'modified life.' From this date forward, it will be known by that name.

Warning to Agents, Brokers

"We respectfully urge that you immediately acquaint your agents and brokers with this fact, emphasizing the necessity of adhering strictly to the new name, 'modified life,' and that in their description of the policy it be made clear that the premiums beginning with the sixth year and thereafter are double the premiums for the first five years. Failure to follow these instructions may bring about a charge of misrepresentation, which might force the cancellation of an agent's license and then a greater loss through the termination of his contract.

"Please do not allow your agents or brokers to become over-sold on this plan. We must remember that the ordinary life, the limited payment life, and endowment policies of all types still have the same function in life insurance that they have always enjoyed. Do not allow your representatives to write this plan because it is easy, but rather because of the fact that it fills a need, and be sure also that the need is present."

Brainard in Statement

Discussing the modified life policy in connection with his announcement, President Brainard said:

"The modified life policy is actuarially sound and has been approved by the insurance departments of all the states in which the Aetna operates. The proper test of the desirability of a given plan of life insurance is whether it serves a legitimate need of a considerable portion of the insuring public. The modified life policy has now been on the

TAKES OVER BUSINESS

NEDERLAND LIFE HAS RETIRED

American Business Taken Over by United States Life, Adding \$800,000 to Its Assets

NEW YORK, Nov. 26.—The United States Life of this city has arranged to reinsure the American business of the Nederland Life of The Hague, Holland. By this transfer the assets of the United States Life will be increased by over \$800,000, making a total of about \$6,400,000, and the amount of insurance will be increased by more than \$1,600,000 to about \$27,000,000.

Closes Out American Business

For several years the Nederland maintained an active branch in the United States with headquarters at New York, but it is now many years since the company has been writing new business in America. It has been gradually liquidating and working out its old policies. In its announcement the United States Life said, "There are advantages on both sides in a transaction of this type, because the expenses of handling the old business can be cut down to about 20 percent of the amount necessary in recent years for running a separate organization. The policyholders are better protected than they were before, while the United States Life not only increases its business and assets, but at the same time broadens the basis on which it operates."

The paid for business of the United States Life for 1924 will run close to \$5,000,000, with issued business considerably over that amount. This is, of course, in addition to the amount represented by the reinsurance of the Nederland. The United States Life is one of the oldest companies, having been operating for 75 years. Under President Henry Moir it is writing business at an increased rate.

market long enough to demonstrate that it meets this test.

"The immediate popularity of this plan evidenced by the large volume that has been issued, convinces this company that it does meet a legitimate need and that it is, therefore, our duty to render the service afforded by this policy to the public.

"All insurance authorities agree that the average man in this country is considerably underinsured, and one of the reasons for the modified life policy is to enable the average man to carry an adequate volume of life insurance to meet his legitimate insurance needs, which are relatively greatest when men's incomes are small. The modified life policy takes into consideration this fact, and is based on the idea that in subsequent years their incomes may logically be expected to increase. The premium accordingly is so arranged that it is one-half during the first five years of what it becomes the sixth and subsequent years, or, to put it the other way, the premium is doubled beginning the sixth year and each year thereafter as compared with the premium during the first five years."

POLICY FIGHT CENTERS ON NAME "HALF-RATE"

This Is Attitude of Several Local Associations as Expressed in Resolutions

NATIONAL OFFICERS' VIEW

Not Yet Publicly Stated, But Believed As Their Opinion on Issue—May Avert War

There appears to be an undercurrent, in the fight on the half rate policies issued by the Aetna and the Prudential, to concentrate the attack on the name of the policy. As admitted by the agents, the policy is actuarially sound and the only point of attack is the opening it makes for improper selling methods and the undermining of the life insurance business. While the first associations to act on the question, following the initial step by the New York Association of Life Underwriters, all strongly endorsed the stand of the New York agents, many local units are now deferring action or asking a modification of the proposition, rather than its withdrawal. Some agents seem to feel that with a new name, removing the half rate thought, the policy may have a place on the market. Last week the Prudential took this action and changed the name of its policy, so that this may avert open warfare on the issue.

Seek Change in Name

This seems to be the view of the National Association headquarters, though the national officers have not yet taken definite action on the issue. President Clegg is now preparing a statement, to be sent to all local associations in a few days and it is understood that his position is that the name is the misleading feature.

This line of approach was first taken up by the Cincinnati Life Underwriters Association last week, when it deferred action on a resolution asking for the withdrawal of the half rate policy and in its place adopted a tentative resolution, requesting a change in the name of this policy form. The Cincinnati Underwriters presented a constructive suggestion in the forming of a new name, recommending that the companies issuing such a policy adopt a name such as, "step-rate life" or some similar term that would not imply a half rate ordinary policy.

Cleveland Takes Similar Stand

Following closely upon the action of the Cincinnati agents, the Cleveland Life Underwriters, at last week's meeting, adopted a resolution expressing disapproval of the issue of this policy under its present name and recommending a change of name, rather than complete elimination of the policy. The Cleveland resolution points out that the policy as it now stands is a menace to the life insurance business, and that the companies issuing it should withdraw it

until a change in name has been affected. The resolution adopted by the Cleveland Life Underwriters, which presents this viewpoint in full, is as follows:

Show Danger in Name

Whereas, we recognize from their sources, that the above and other so-called "half-premium" policies are actually sound, and, therefore, possible of adoption by all companies, in time destroying the effectiveness of their novelty; and

Whereas, such designations infer a "special bargain" in furnishing ordinary life insurance at half-rates for the first five years—this being the general impression gained by the public as shown by the numerous inquiries made to insurance offices and agents by people to whom these policies have been presented; and

Whereas, we are confident that the companies now issuing such policies desire to maintain the best interests of the business; and

Whereas, we believe that home office executives always welcome the opinions of the field men and their organizations; therefore be it

Ask for New Title

Resolved, that we do not approve the soliciting and writing of this form of policy, under its present name, for the following reasons:

1. The name, "half-rate," is misleading, and will tend to create a bad impression of life insurance practices.

2. It will encourage the public to think that term insurance, or its near equivalent for five years, is the best and cheapest form of policy, defeating the purpose, as given by some of the officers of the companies writing the "half-rate" policies, that they were intended to replace the writing of term insurance.

3. The featuring of a policy so easily misunderstood will have a strong tendency to open the avenues of abuse and drag life insurance into a deplorable unethical struggle, to the great detriment of companies and agents, resulting in increased cost to policyholders.

4. Many policyholders will suffer through unnecessary deferment of payment of their insurance; they are very likely to misunderstand this kind of policy and the result will reflect unfavorably on public good will, the accumulation of which has required many years and the efforts of many men.

Ask Withdrawal Until Changed

Be it further resolved, that companies now issuing such policies be requested to withdraw them until they can be given a designation or name that more clearly defines their real purpose, and that those companies which may be considering issuing policies of this general form, be requested to guard against any and everything that might give the public an improper or inaccurate estimate of the true value of such a policy.

And be it resolved, that copies of this resolution be forwarded to the presidents of all life insurance companies operating in northeastern Ohio, to the Association of Life Insurance Presidents, to the American Life Convention, the Life Agency Officers' Association and to the National Association of Life Underwriters.

ST. LOUIS MAY ACT

ST. LOUIS, MO., Nov. 26.—The much discussed "half-rate" policies being issued by the Prudential and the Aetna probably will come up for discussion and formal action at the forthcoming meeting of the Life Underwriters Association of St. Louis, scheduled to be held early in December.

The matter was discussed informally at a gathering of the executive committee of the association held last week, but in the absence of two members of that committee no official action was taken. Ira W. Fischer, president of the association, and the members of the executive committee present, also decided that in courtesy to the local general agents of the Prudential and Aetna companies they should be advised of any contemplated action and given an opportunity to explain their companies' policies fully and to furnish the committee members with any other information that would enable them to reach a fair and impartial conclusion regarding the aforesaid policies and their general effect on life insurance generally.

President Fischer and other prominent St. Louis life insurance men feel that

TENDERS RESIGNATION

ACTION BY PHOENIX MUTUAL

Regrets to Leave American Life Convention Because of the American Service Bureau Assessment

The Phoenix Mutual Life is resigning from the American Life Convention. When the company joined the organization, it was already receiving service on the inspection of risks, with which it was satisfied. At the time it joined it was with the mutual understanding that the Phoenix Mutual would not be expected to change any of its business connections. Now, however, that the American Life Convention has decided to finance the American Service Bureau, the individual members are expected to do what they can towards using the inspection service.

President Welch of the Phoenix Mutual Life states that if this service is not paid for by those who enjoy it, the American Life Convention as a body is responsible for the debts. In this way, the companies that do not use the service would be responsible in proportion for it, although they had not used it. President Welch, therefore, reluctantly resigned. In commenting on the resignation, he says:

"We are not criticising the Convention if in the interests of a majority of its members it is taking this course, and we withdraw with the kindest feelings, regretting that the plans of activity outlined by the American Life Convention do not allow us to carry out our own plans in our old way."

designation of the new policies as "half-rate" policies is not correct, might prove misleading to buyers of life insurance and could be the basis for unfair solicitation in competition with other life companies.

"There can be no question of the soundness of the new policies," Mr. Fischer said. "From an actuarial standpoint they are good policies and if they were not the companies would not be using them. But it is not correct to designate them as 'half-rate' policies when in fact the full rate is charged for the protection furnished."

The members of the executive committee of the St. Louis association are: Mr. Fischer, ex-officio member because of his office as president; Phil A. Price, Central States Life; F. D. Miller, Phoenix Mutual Life; Ed Burke, Missouri State Life, and J. F. Hathaway, Mutual Life Insurance Company of New York.

NATIONAL ASSOCIATION POSITION

PHILADELPHIA, PA., Nov. 25.—President John W. Clegg of the National Association of Life Underwriters, in answer to numerous requests for an expression of his attitude on the so-called half-rate policy issued by the Aetna Life and Prudential, is preparing a statement, a copy of which will be sent within the next few days to each of the local associations. President Clegg's position is that the name of the policy is misleading.

One well known underwriter discussed the policy in question with Commissioner McCullough at Harrisburg. Mr. McCullough explained that his department had approved the contents of the new policy without either approving or rejecting the name of it. He said that if the life underwriters of the country were opposed to the policy, the best thing they could do would be for the various associations to express their feelings to the companies issuing the policies, instead of sending protests to the insurance departments.

BALTIMORE AGENTS TO INVESTIGATE

BALTIMORE, MD., Nov. 26.—The Baltimore Life Underwriters Association has appointed a committee to study the

PLAN LABOR COMPANY

WOULD ENTER LIFE INSURANCE

American Federation of Labor Approves Proposal to Have Affiliated Unions Form Organization

The American Federation of Labor, at its annual convention at El Paso, Tex., approved a recommendation to call for a conference the unions affiliated with the federation for the formation of a life insurance company, but opposing the organization of such a company by the federation itself. A special investigation made by the members of the executive committee was presented to the convention several days ago.

The investigating committee declared that it had been convinced and fully persuaded that it is not only advisable but almost a duty of unions jointly to adopt some form of proper insurance. The committee, however, opposed the entrance of the American Federation of Labor into the insurance business. The proposal as approved by the convention is reported to approve the formation of an insurance company by the affiliated unions, but not by the federation.

One Labor Company Launched

Organized labor has already entered the insurance field with the formation of the Union Cooperative Life Association, incorporated under the laws of the District of Columbia. This company was organized by the Brotherhood of Electrical Workers, who through their officers filed papers of incorporation last week. It has a fully paid capital of \$100,000,000 and surplus of \$100,000 with none of the money spent for promotion fees or commissions on stock sales. The company is on a legal reserve basis, and will not confine its writing to labor. It writes ordinary, endowment and limited pay policies. Applications for \$1,000,000 of insurance were received the first week.

Continental's Bonus Offer

The Continental Life of St. Louis, in an effort to have its agents pay for a maximum amount of their year's business on or before Dec. 31, is offering them a special bonus of \$1 per thousand on all policies paid for during November and December. However, this bonus is not payable if the agent has other net premiums due and outstanding more than 60 days from date of issue.

Insure Sky-Writers

All pilots employed by the sky-writing organization, a company that has grown from the idea originated by Maj. John C. Savage of England, to advertise various commodities by means of smoke letters written in the sky, are insured by Lloyds for \$10,000, free of charge to the pilot, the company paying the premium. American insurance companies have not yet been able to take on these hazardous risks and compete with the British companies' rates.

new half premium plan of issuance life insurance recently put into effect by the Aetna and Prudential. The committee will go into the matter thoroughly and study the policy carefully from all angles. It is expected to report to the executive committee of the association within the next few weeks.

McIntyre Meets With Success

J. F. McIntyre, Chicago branch manager of the Manufacturers Life of Toronto, is very much enthused over the announcement of the new agents manual, policy form and application, which have just come from the head office. Mr. McIntyre is building up a successful business and agency in the Harris Trust building in Chicago. He believes that the outlook for life insurance is very bright.

MERGER IS APPROVED

STRONG FINANCIAL SHOWING

Action by Four State Commissioners Completes Deal by Which International Takes Over Standard

ST. LOUIS, MO., Nov. 26.—Superintendent of Insurance Ben C. Hyde of Missouri last Saturday announced his official approval of the contract by which the International Life of St. Louis takes over all of the assets and insurance of the Standard Life of Decatur, Ill., which has its home offices in the International Life building at St. Louis. This is the largest insurance deal that has been consummated in recent years. The Standard Life had assets of \$8,500,000 and more than \$81,000,000 of insurance in force. The merged company will have assets in excess of \$35,000,000 and will close 1924 with about \$250,000,000 of insurance in force.

On Nov. 20 a special commission composed of Superintendent Hyde, Clifford Ireland, director of trade and commerce of Illinois; Commissioner F. N. Julian of Alabama and Commissioner B. T. Bullion of Arkansas held a special meeting at the International Life's home offices in St. Louis to investigate every phase of the proposed merger and to give interested parties an opportunity to appear and express their views on the matter. Approval of the merger was voted by the commission following the hearing.

As is known, officials and stockholders of the Standard Life bought a controlling interest in the International Life several months ago and the two companies have been operating under the same administrative heads, but as separate companies since that time.

New Officers Elected

At a meeting just prior to the hearing by the state officials, the International stockholders elected officers who will serve during the year and direct the affairs of the merged company. Massey Wilson was reelected chairman of the board of directors, J. R. Paisley, president, and W. K. Whitfield, vice-president. Vice-president David W. Hill and Vice-president T. P. Hinton were also re-elected, while W. F. Grantges, formerly secretary, was promoted to vice-president and superintendent of agencies. Other new vice-presidents are A. H. Carter and George F. Paisley. John B. Nottlemann, secretary of the Standard Life, succeeds Mr. Grantges as secretary. Mr. Carter was formerly treasurer and is succeeded by Fred L. Tipton, also treasurer for the Standard Life.

In their official announcement of the approval of the merger the commission composed of the four insurance officials sent out the following letter to all of the policyholders of the Standard Life:

"The insurance departments of Illinois, Missouri, Arkansas and Alabama have approved the reinsurance contract between the Standard Life of Illinois and the International Life of Missouri. The International Life assumes all of the obligations of the policies heretofore issued by the Standard Life, which are now in full force, and you should hereafter pay your premiums to the International Life.

"The International Life is in the hands of able officers, who are giving the business their undivided attention and time. As a result of this merger the International Life will have in force about \$260,000,000 of insurance and will have total assets of approximately \$35,000,000. It is to your interest to keep your insurance in force."

The letter was signed by the four insurance commissioners jointly.

Because of the fact that the complete details of the merger will not be perfected until just prior to the close of this year, the International Life does not plan to issue a complete financial statement of the merged companies until the regular Dec. 31 report is prepared.

REPORT ON INSURANCE SALES FOR OCTOBER

Life Research Bureau Gives Results of Monthly Survey

SUBSTANTIAL GAINS MADE

Canadian Business Greater Than in Preceding Month, But Below That of Same Period Last Year

Over \$22,000,000 of ordinary life insurance were written every day in the United States in October, according to figures just issued by the Life Insurance Sales Research Bureau of Hartford, Connecticut. The general gains in life insurance sales throughout the country, coupled with the generally increased business prosperity give every indication that 1924 will be decidedly the biggest year in the history of life insurance. The 81 companies which make up the bureau's survey and do 88 percent of the life insurance business in the United States, report very substantial gains for the past month. With the exception of four southern states and three in the Rocky mountain section, all of the states showed decided gains in October over this September. The actual sales for October were \$572,184,000, a 5 percent gain over October, 1923, the largest October to date. From Jan. 1 to Oct. 31, \$5,432,132,000 of life insurance was written in the United States, a gain of 7 percent for this same period last year.

Sales by Sections

The middle Atlantic and Pacific sections show the greatest advances, the former leading by a 13 percent increase for the first 10 months of this year compared with the same period in 1923. New York, Michigan, and California have been showing especially consistent gains throughout the year. Sales in these states have increased from 13 percent to 15 percent for the last 12 months in comparison with the previous 12 months, whereas the country as a whole has only shown a gain of 8 percent. Massachusetts figures show a rapid recovery from the sharp depression felt in the New England states during the late summer and early fall. October sales in Massachusetts being 15 percent greater than those of October, 1923. Boston leads all of the large cities by a 40 percent increase over October, 1923.

Life insurance sales in Canada increased \$2,500,000 in October over September of this year. Although the October sales of \$32,438,000 were 3 percent below those of October 1923, there has been an increase of 9 percent for the first 10 months of this year over the same period of last year. From Jan. 1 to Oct. 31, \$319,686,000 of ordinary life insurance has been sold in Canada by the companies cooperating in the bureau's survey. These companies do 83 percent of the Canadian business.

New Brunswick shows decidedly the greatest increase in business written for October as well as for the first 10 months of this year. Sales in October, 1924, exceeded October, 1923, by 21 percent and the first 10 months of this year show a gain of 19 percent above the same period last year. The Provinces of Ontario and Quebec both made gains of 12 percent each for the first 10 months of the year, although each showed a smaller production in October, 1924, than in October, 1923. Ontario by 2 percent and Quebec by 7 percent. Quebec leads the cities with a 40 percent increase for the first 10 months of 1924, while Vancouver had the largest increase for October, 1924, over October, 1923, also 40 percent.

FIGHT NEW TAX BILL

MEASURE IS UP IN MICHIGAN

Home Companies Join in Opposition, Though Exempt, as Retaliatory Laws Would Hit Them

LANSING, MICH., Nov. 26.—Michigan insurance companies will in all probability band together to fight the proposed increase in the taxation of foreign companies doing business here. This seemingly altruistic action is dictated by the most selfish of motives as the home companies realize that retaliatory laws in other states will do them far more harm than the added burdens on non-Michigan companies could benefit them competitively here. Leonard T. Hands, state insurance commissioner, said Monday that he doubted if the forces behind the proposed law, namely the Michigan State Teachers' Association and prominent members of the department of public instruction, have realized the hardships they would put upon Michigan insurance institutions should their measure be put on the statute books. He is preparing a table of comparative taxation to prove to them that other states do not tax Michigan companies at any such rate as is proposed here.

Ignore Retaliatory Principle

It has been argued by the Michigan educational forces, who would add the \$750,000 annual revenue which would be realized from the tax together with some \$5,000,000 to be collected as an added inheritance levy to the primary school fund to provide better school facilities in sparsely populated districts, that the tax would not affect Michigan companies, completely ignoring the general rule of retaliation, and that neighboring states taxed as heavily as their new proposal, ignoring the fact that in some cases annual losses are deducted before computing the tax on annual gross premiums. Work on the tax tabulation so far shows that Michigan's tax on fire, marine and automobile insurance companies is now excessive, although that would not be raised by the new plan, and that the new act would make levies on casualty and life companies grossly excessive in comparison with those of other states. The proposal would put a flat 3 percent tax on all out-of-state companies licensed here.

Boomerang for Home Companies

The boost in taxes of Michigan companies operating in other states under automatic retaliatory laws would necessitate an increase in rates by companies with home offices here, Mr. Hands says, and would create a condition which would not have other than a damaging effect on Wolverine companies, perhaps actually putting some of them out of business.

While preparation of the data against the proposal has been in progress the State Teachers' Association has been at work mailing out some 80,000 petitions, together with a brochure containing all of their reasons for signing them, which, if 100,000 signers were secured, would place the proposed new tax before the legislature in January. Should this number of signers be obtained, the legislature would be forced to pass the proposed bill within 40 days after its presentation or it would automatically go to the voters who might pass it in view of the fact that but a small portion of the public is interested in insurance matters or could see the unfairness of the plan.

The taxing clause of the proposed law reads as follows:

1. Old line legal reserve life insurance companies, whether organized on the stock or mutual plan, a tax of 3 percent on the gross premiums;
2. Mutual workmen's compensation companies, and casualty companies having a capital stock, a tax of 3 percent on all premiums deducting for premiums

PROGRAM MADE PUBLIC

NOTED OFFICIALS TO SPEAK

Annual Convention of Association of Life Insurance Presidents Will Have Addresses of Interest

NEW YORK, Nov. 26.—The program, as arranged by sessions, for the 18th annual convention of the Association of Life Insurance Presidents, to be held in New York, Dec. 11-12, has been mailed this week to company executives and invited guests. It is as follows:

Theme: "Sound Public Opinion the Nation's Great Reserve."

Thursday, Dec. 11, 10 A. M.

Walton L. Crocker, chairman, president John Hancock Mutual Life, Boston, Mass.

"Successful Business—The Proof of Clear Thinking," Richard E. Grant, president Chamber of Commerce of the U. S. A., Washington, D. C.

"Life Insurance in 1950," Frank H. Davis, agency vice-president Equitable Life of New York.

"The Strength of a State Measures the Ultimate Strength of the Nation," Thomas G. McLeod, governor of South Carolina.

Thursday, Dec. 11, 2:30 P. M.

"The World From Above" (with governmental moving pictures), Maj. Gen. Mason M. Patrick, Chief of Air Service, U. S. Army, Washington, D. C.

"Formation of Public Opinion," Channing H. Cox, governor of Massachusetts. "Life Insurance Funds the Life Blood of Economic Development," Archibald A. Welch, president Phoenix Mutual Life.

Friday, Dec. 12, 10 A. M.

"Our Common Carriers and National Expansion," Charles H. Markham, president Illinois Central Railroad.

"Life Insurance an Essential Feature of the Stability of the State's Citizenship," John C. Luning, president National Convention of Insurance Commissioners, state treasurer and insurance commissioner of Florida.

"Why There Is No Visible Dividing Line Between Canada and the United States," George Perry Graham, Canadian minister of railways and canals, Ottawa, Ont.

"Progress of the Warfare Against Disease," Dr. Oscar H. Rogers, chief medical director, New York Life.

Friday, Dec. 12, 2:30 P. M.

"Statutory Direction of Life Insurance Investments, with Special Reference to the Robertson Law of Texas," Robert Lynn Cox, second vice-president Metropolitan Life.

"The Greatest Service of Life Insurance," Raymond W. Stevens, president Illinois Life.

"How Life Insurance Funds Help to Feed the Nation," C. Petrus Peterson, general counsel, Bankers Life, Lincoln, Neb.

General discussion.

returned on cancelled policies, and reinsurance premiums received when the tax has been paid on the original premiums;

3. Fire, marine and automobile insurance companies whether stock or mutual, 3 percent on all premiums, deducting for returned premiums on cancelled policies and reinsurance when the tax has been paid on the original premiums; and in mutuals also deducting for dividends paid to members.

Such specific taxes shall be in lieu of all other taxation, whether state or local, excepting for real estate owned by such companies within this state and securities deposited herein unless exempted under the general tax laws of the state. No certificate of authority shall be granted to any insurance company or to its agents as such, that is delinquent in the payment of the taxes or penalties prescribed in this act. It is hereby required that all such companies which are represented by agents in this state, which pay to this state an agent's license fee of \$2 for each such agent, meaning thereby each person acting as an agent, and each individual of a corporation, partnership or firm, which shall be licensed agreeable to the provisions of chapter 3, part 2 of this act. All such license fees are hereby appropriated to the general fund of the state.

HISTORY OF EXTINCT POLICIES IS REVIEWED

Referred to as Indication That Actuarial Soundness Is No Criterion

WITHDRAWN FOR ABUSES

Tontine, Policy Lien, Step Rate, Gold Bond and Others Dropped Because of Misrepresentation

NEW YORK, Nov. 26.—The future of the half premium contract, now being issued by the Aetna Life and Prudential, is hard to predict, but a review of the history of a number of life insurance policies which have come and gone in the past proves beyond a shadow of a doubt that the mere fact that a policy is actuarially sound and that there is a demand for it by the public, is no proof that it is a permanent addition to life insurance. The views herein given are furnished by a prominent company executive.

Creates New Competition

It is not surprising that life insurance agents of the country should oppose this contract. Putting it in its worst light from the agent's standpoint, it is a contract issued at a saving to the policyholders who die or lapse within five years from the date of the policy, at the expense of the life insurance agent. The companies are able to issue this policy at the rate quoted because of the fact that the acquisition cost is reduced and that this reduction comes out of the pocket of the agent. It is argued that because of the attractiveness of this form the agent can sell enough more insurance so that his earnings will not suffer, but the fact remains that the agents now find themselves in competition with a policy, which is very attractive to brokers and part timers because they can sell it in competition with the regular agent where they could not beat him on selling life insurance on other plans.

The trend in life insurance has been to get the insurance paid for rather than to postpone the evil day. All limited payment plans are sold with this thought. Premium reduction plans have the same idea. The tendency has been to issue contracts which grow better as time passes instead of worse.

Tontine Abuse Cited

The history of a number of abandoned life insurance policies that were sound actuarially and that met with a public demand show that where they were open to abuse they have not been permanent. One of these was the tontine plan. Of a similar nature was the deferred dividend plan. Here the dividends were held by the company and accrued for the benefit of survivors. The man who died or lapsed did not receive any dividends. This found favor because the man who dies is ahead of the game anyway because his beneficiary receives the face of the policy. The man who lapsed was not to be favored, and those who lived and paid premiums were to receive the fruits of the company's profits in the shape of not only their own dividends but those of the deceased policyholders and lapsed policyholders. This was very attractive and sold very well but the possession of so much money for which there was no liability, was demoralizing. During the big investigation it was taken off the market.

Policy Lien Withdrawn

Another example was the plan of issuing sub-standard business by placing a lien on the policy instead of by charg-

ing an extra premium. In other words if a man had heart murmur, instead of loading the premium, a \$1,000 policy would be issued, with perhaps a lien of \$500 on the policy for the first year, decreasing \$100 a year until at the end of five years the lien was entirely off the policy. This was considered thoroughly just and sound. If the doctor's guess was right the man received a small amount of insurance for a large premium. If on the other hand he was of such a constitution that he was going to live a long time in spite of his impairment, his living out the first five years would prove his case and he then would be entitled to insurance at the regular rate. This was so frequently misrepresented however, that it had to be withdrawn. Agents would place the policy without mentioning the lien and if a claim occurred there was a good deal of trouble to be had.

Other Cases Mentioned

The step rate plan on which the old Provident Mutual was built up is another example. Under this plan a man purchased a yearly renewable term contract on which the rate went up each year. The cost was very low at the time the policy was written and increased yearly. The theory was that by the time the insurance became extremely expensive the assured would not need the protection and he could drop the policy.

The gold bond is another which has passed out of use. Companies issuing this form agreed to hold the principal after maturity and guaranteed interest of five or six percent for a period of 10 years. The premium was based upon a larger principal sum, and the excess interest above the usual 3½ percent was paid out of this hidden principal.

Investment Abuses Stopped

The same thing can be shown to be true in the financial end of the life insurance business. This may not perhaps have a direct bearing on policy forms but it shows that where abuses are possible, even though there are great advantages in a plan it will not stick in the life insurance business. The syndicate method of buying securities for investment of life insurance funds is the plan referred to. Under the present plan if a life insurance company wants to buy bonds it goes to J. P. Morgan & Co. or some other underwriting syndicate, paying a big underwriting profit to the banker. If Japan decided to issue several million dollars worth of bonds in a form attractive to insurance companies the issue is underwritten by an international banker who makes four or five points on it. It seems quite logical that a number of life insurance companies could pool together and underwrite this syndicate and save the four or five points. However, when this was in vogue it was open to abuses in that the officers in the life insurance companies got mixed up in the syndicate. A number of the officers would form the syndicate and instead of the profit going to J. P. Morgan & Co. it would go into the pockets of the life insurance officers and their friends. Even though the life insurance company was obtaining the securities at a lower rate than they could be purchased under the present system this abuse was so flagrant that in the Hughes investigation it was ruled out.

It has been said that the real reason that the life insurance agents of the country rallied so quickly against this policy is that it appears to be an entering wedge toward the reduction of commissions. This cannot be a public basis for a fight but it undoubtedly forms an excellent cement for uniting the agency forces.

Promoted to Official Positions

William C. Littlewood and J. G. Kreyenbroek have been added to the executive staff of the United States Life, both having been elected assistant secretaries at a recent meeting of the company's directors.

BIG GROUP CONTRACT GIVES ENGINEERS COVERAGE

**Liberty Life of Topeka Closes Contract
With National Organization with
16,000 Members**

TOPEKA, KAN., Nov. 25.—The Liberty Life of Topeka has just closed a group insurance contract with the American Association of Engineers whereby the company is to write a semi-group life insurance contract for every member of the organization who may desire it. The association has 16,000 members and 6,000 student members and all are eligible to the insurance.

The policy forms are now being drawn for submission to the Kansas insurance department. The insurance on all the members of the association is to be written at a very low rate and with low commission charges. The premiums are to be separated from all other premiums and receipts of the company and the engineers are to have all dividends exclusively on this business.

The Liberty is to create a special department in the company to handle the business. There will be not less than 20 solicitors sent out to visit the engineers throughout the country and the company's new department will act as a service and advisory office for the engineers on all matters relative to life insurance.

The insurance does not take the exact form of ordinary group insurance. The policies will contain the standard life provisions, the optional features of the company's regular policy and the usual loan and cash surrender clauses. Owing to the volume which the association contract is expected to create the company has arranged to cut down the "loading" and the usual overhead and other expenses on these policies and it also recognizes, in the rate, the moral hazard incident to the class of men insured.

This will result in the members of the association being able to secure insurance at an exceptionally low charge and the policyholders will also have the benefit of dividends from the one class of business. Wilder S. Metcalf, president of the Liberty Life, believes the company will be able to place this business at an exceptionally low cost with the help of the association and that practically all of the eligible members of the association will be written in a short time. The company now has over \$16,000,000 of insurance in force. It was organized in 1919.

ON SAME SALES BASIS INSURANCE NOT "DIFFERENT"

**Winslow Russell Says It Can Be De-
veloped by Methods Used for Na-
tionally Advertised Products**

HARTFORD, CONN., Nov. 26.—Sales methods such as have built up big businesses for many nationally advertised products can and will build up unheard of markets for insurance, especially life insurance, according to the view of Winslow Russell, vice-president of the Phoenix Mutual Life, expressed here last week before the insurance section of the convention of the Advertising Clubs of New England.

"The chief fundamental that few insurance men have yet understood," said Mr. Russell, "is that the principles under which tangible products are marketed and those under which our less tangible product of insurance is sold, are the same. If this be true, then the methods which through concentrated sales effort have built great markets for motor cars and pianos, and for food products and wearing apparel, can and will build unheard of markets for insurance, especially for life insurance in the wonderful days of opportunity which we now face."

"The American people have been taught the value of so many products through a combination of selling effort that the result is too apparent to consume much of our time. The increased consumption of Sun Maid raisins; the tremendous advance in the use of bakery products; the balloon tire; the self-playing piano, and last but not least, the radio, illustrates the point."

Factors in Growth

"To say that insurance is different is an insufficient answer until an adequate test of its merchandisability has been made. What are some of the most important factors which have built our great nationally and internationally known concerns? First—the application of the principles of research to marketing with as great a belief in the need of such studies as has surrounded production during the years in which production emphasis has led to the success of great American enterprises."

"Advertising as a concentrator of selling effort to me holds the only answer to the future selling problem of insurance. There is no evidence to the contrary. There is accumulative evidence that it has been done in every other line. Why not give it a chance to show us what it has shown so many others?"

CITE SELLING ABUSES IS BASIS OF WAR ON POLICY

**New York Agents Say Objection Is
In Advertising and Sales Methods
of Brokers**

NEW YORK, Nov. 26.—Objection to the advertising and selling methods used in placing the half-premium and half-rate policies continues to be strong among New York life insurance men not connected with the Aetna Life or the Prudential. It is doubtless true that feeling here is stronger than in the smaller cities, because of the brokerage situation. The life insurance agent who writes for one company only, is likely to run across this policy only in case of competition with one of the two companies writing these forms, and this would occur only in a very few cases.

The Aetna or Prudential agent is not apt to offer this policy unless he sees a chance to write business with it that he might not be able to land otherwise. He makes less money, and is only postponing the evil day when the larger premium idea must be "sold" to his prospect. But an insurance broker is not an agent. The majority of the brokers do not sell insurance to fill specific needs, the way the modern agent is learning to do, but instead strive constantly to get the most for the money. The broker owes no allegiance to any company, and would just as soon place the business with the Prudential or the Aetna as any other company. Instead of using the half-rate policy to fall back on he makes it a leader. His advertising is frequently misleading.

Object to Abuses

In reality the feeling here is not so much against the contract itself, as against the advertising and selling that is being used to place the business. The association committeemen feel that as long as the policy is on the market, this kind of advertising will be indulged in.

The following advertisement in a national weekly, used by a New York brokerage firm, calling themselves "agents of the insured" is typical of the advertising regarded as objectionable by the New York association:

"If you are fair, not too fat, and forty—you can immediately increase your estate \$100,000 for an annual payment of \$1,369. This is the lowest rate for life insurance at this age. It is written only on superior lives. It is not term insurance, has regular cash and paid up values and all other options of a regular life policy. It is the best insurance for a man who wishes to increase his estate during the next few years with the lowest possible outlay. It is surprising that anything so good can be bought so reasonably. It is a brand new contract issued for the first time on Oct. 1. Only a few people can get it. Maybe you are one of them. Phone Vanderbilt 2813."

Group Plan for \$100,000 Club

The Great West Life of Canada is inaugurating a group life system for its \$100,000 Club. The company is arranging to take out policies of from \$1,500 to \$5,000, graded according to personal paid for business, for each of the club members. The policy will be continued without charge as long as the membership in the club is maintained, and upon termination of membership in the \$100,000 Club, liberal conversion privileges will be granted. The insurance will be placed on April 1 of next year and will renew on anniversaries of that date. This is being done as an added incentive to production effort and also a constructive argument for life insurance. The directors of the company have agreed to this plan by a new by-law. Individual certificates will be issued to each member of the club.

CAPITOL LIFE OPENS NEW HOME OFFICE



The accompanying picture is of the first unit of the new building of the Capitol Life of Denver, located at Sixteenth and Grant streets. The building has just been completed and thrown open to the public. The company had felt for some time the need for a home of its own and the new home office structure is of the most modern construction and equipment throughout, making it a worthy addition to its home city and to the rapidly growing group of up-to-date life company home offices.

THE HANDSOME PRIZE FOR CONTESTS—THE GIFT FOR BIRTHDAYS, CONVENTIONS AND CHRISTMAS



Over-size Pen, \$7; "Big Bro." Duofold Pencil to Match, \$4; or Duofold Pencil of regulation size, \$3.50. De Luxe Gift Box Included Free in Sets

Give Duofolds Christmas to Your Employees and Customers

*Write Us at Once Naming Dealer
from Whom You Buy*

Let us send Letters from Prominent Insurance Co.'s Who have Never found Any Other Gifts that Stirred Such Enthusiasm as These

DURING the Christmas rush, Parker dealers will be selling all of the Duofold Pens and Pencils that we can supply. So to get a quantity for gifts to employees and customers, and to have them engraved in time, Home Office Executives, General Agents and Personal Producers must place their orders with Parker dealers well in advance of Christmas.

This is the last call. Write us today for prices and suggestions for engraving these Classics with your name, company name or names of employees and customers.

34 Prominent Newspapers from New York to San Francisco conclusively proved that Parker Duofolds are the reigning favorites when they interviewed 2024 people picked at random. Sixty-six per cent more than named any other pen, specified the Parker as their first choice.

That's because Duofold's point is smooth as a polished jewel, needs no "breaking in," is guaranteed 25 years for mechanical perfection and WEAR, and no style of writing can

distort it; hence a pen a person can lend without a tremor. More than that—its hand-balanced symmetry and business-like "feel" stimulate writing—they make the job a joy.

*Just Out—Over-size Pencil to Match, \$4,
or Regulation Size, \$3.50*

Duofold Pens are now matched perfectly in color, size and mechanical excellence by the new Parker Duofold Pencils. This is their first Christmas together! And this super-writing team—called Parker Duofold Duette—comes in a satin-lined Gift Case de luxe at no extra charge.

Higher priced gifts can't touch Parker Duofold Duette for beauty, popularity and enduring utility. And unless an article has these three characteristics it hasn't all gift qualifications.

Duofold Pencils as well as the Pens can now be supplied in quantities by Parker dealers. Don't overlook writing at once—else you'll be too late for Christmas.

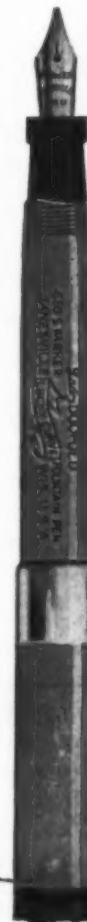
THE PARKER PEN COMPANY, Dept. 25, JANESVILLE, WISCONSIN

Red and
Black Color
Combinations
Reg. Trade
Mark U. S.
Pat. Office



Duofold Jr.
\$5

Parker
LUCKY CURVE
Duofold
With The 25 Year Point



Lady
Duofold
\$5
Ribbon
\$1 extra

LIFE INSURANCE COMPANY PRESIDENT LEADER IN MANY OUTSIDE ACTIVITIES

THE presidency of a life insurance company and especially a new company where the head of the organization is required to be all things in one and to look after every department of the business requires seemingly about all the time that a man can give. John M. Stahl is president of the Farmers National Life of Chicago and yet he is just about as busy outside of his office as he is inside. Perhaps no one is better known to the writers, painters and artists of all kinds in the middle west than he. Just now, his pet organization is the Allied Arts Association which he founded and of which he is now the head. This is an organization of artists of all kinds as its name implies. He has been the president since it started.

Stahl's Interesting Career

Mr. Stahl has had an interesting career. He has touched life at many points and has been prominent in a number of ways. He was born and reared a farmer. He started writing for the farm papers when he was 15 years

of age. When he was 17 years of age, he became associate editor of the "Ohio Farmer," one of the leading farm publications of the country. When he had scarcely attained his majority, he was editor and manager of the "South & West" of St. Louis, a farm paper of large circulation. While holding this position, he founded the "Farmer's Call," which he published for 24 years. Later he merged it with the "Illinois Farmer" which he had founded six years before and published the combined paper, the "Illinois Farmer & Farmer's Call" for eight years. Thus he was publisher of his own farm paper for 32 years.

Published a Society Weekly

During this time, Mr. Stahl dabbled around in other kinds of writing. He had a society weekly which he published for a number of years in St. Louis, which gave him an insight into the social circles of St. Louis, Chicago and other cities. When he went to St. Louis, some 40 years ago, he became acquainted with a number of authors

and artists. Since then they have been his chief associates. As Mr. Stahl puts it himself, "I find people in these activities brainy, original, entertaining, generous, above board and high-minded. Of course there are exceptions, but they are exceptions."

On account of his prominence as a farm paper publisher and his conspicuous position in farm organizations, notably the Farmers National Congress, he became one of the organizers of the Farmers National Life. Mr. Stahl sold out his papers some nine years ago, so that he could give all his business time to the Farmers National Life. While Mr. Stahl was pressed into the service, so to speak, by the people behind the Farmers National and was called upon to make considerable financial sacrifice, he feels that he is compensated, because he finds the people and everybody connected with life insurance, especially the officers and agents the best people on earth. Mr. Stahl in commenting on this phase said, "I find that life insurance people are commendably jealous of their own enterprises, but even more jealous of the good name of life insurance. They are stout of heart. They have need to be. They are animated by high purposes."

In connection with the publication of farm papers and in his leadership in the

farm organizations, Mr. Stahl was able to originate and push to the front some enterprises that have become now national institutions. For instance, he was the first man to suggest free delivery of mail to the farmers. Under his leadership that movement succeeded. He had a hard fight to get rural free delivery through Congress.

For some time he was the only person of prominence that was advocating the bill before Congress to establish the parcels post system. Even the farmers organizations and the Postal Progress League joined with the express companies in opposing the bill which he advocated.

Founded Midland Authors

Mr. Stahl founded the Society of Midland Authors; was its treasurer for four years and its president for three years. He was the first treasurer of the Dickens Fellowship of Chicago.

Mr. Stahl was the first bursar and is



JOHN M. STAHL
President Extraordinary

past master of the Writers Guild. He is chairman of the advisory committee of the Friends of American Writers. He was a former president of the Chicago Chapter of Bookfellers, and also is a past president of the Drama League of America. He is president of the League of Rural Welfare. He is also a past president of the Society of the War of 1812 in Illinois.

Presidential Man

Mr. Stahl can well be referred to as a truly "presidential man." It is interesting to note some of the other organizations to which Mr. Stahl belongs, such as the Authors Club of London, the American Academy of Political & Social Science, American Sociological Society, the Arts Club of Chicago, the National Arts Club of New York City, the Arts Club of Washington, the Players Workshop, etc.

Mr. Stahl has written some books himself, such as "Just Stories," the "Real Farmer," "Battle of Plattsburg," "The Invasion of the City of Washington."

In his personal relationships Mr. Stahl is intensely human. He is deeply interested in people and the various organizations with which he is associated. He has a fine sense of humor and is versatile and easy when he is speaking.

Activity in Group Insurance

There is much more business in group insurance at present than there has been for some time past. Following the election, business concerns are feeling much more comfortable and are willing to spend money. Owing to the uncertainty as to the election and the strength of the radical element, employers were not given to taking on any extra obligations. A number of large group cases have been closed recently. One of the largest was the Westinghouse Airbrake Company of Pittsburgh, which was taken by the Equitable of New York.

We Have Kept the Faith

For more than fifteen years the present management of THE CLEVELAND LIFE never, by word or deed, has made a sacrifice of principle for expediency.

No devices have ever been employed to stimulate the Company's financial showing or its insurance importance. It has established a reputation for business morality, for sound and ethical insurance practices which give the Company distinction.

THE CLEVELAND LIFE has built right. It stands now at the threshold of bigger achievement. Its financial status will support an aggressive program. We can afford to pay the price for talent that can organize territory and produce business. *The adventurer—the incompetent—will receive no consideration.*

The man who can make good—as an agent or as an organizer—WE WANT HIM and will pay generously for his services.

Advanced thought in policy contract provisions and revised premium rates will characterize our 1925 program.

If you want a part in the bigger forward movement, address in confidence:

H. M. Moore, Vice President

THE CLEVELAND LIFE INSURANCE COMPANY

WM. H. HUNT, President

OPEN TERRITORY IN

Ohio
Pennsylvania
West Virginia
Kentucky
Illinois
Indiana
Michigan

HOME OFFICES, CLEVELAND, OHIO



*New Home Office Building
720 N. Michigan Ave.
Chicago*

Agency Openings in

Illinois
Minnesota
Kansas
Iowa
South Dakota
Texas
Missouri
Nebraska
Michigan

WORK

The world has gone to work. The company or individual who adjusts himself to this idea is going to come out on top. The end of the War brought many grave problems of reconstruction and adjustment. Wild theories and idealistic solutions were proposed to cure the world of all its ills. Each was laid aside, and the world simply went to work. With the passage of time many of these seemingly impossible problems have worked themselves out.

Now that most of these problems are out of the way, we are entering upon a period of increasing prosperity. The workers—the doers—are alone responsible. The Central Life and its agents have not been idle. We are justly proud of our record of progress and by dint of continued hard work we know we can make even a better one. We are thankful at this time for our many satisfied clients, and our splendid agents who have sold satisfaction to these clients.

To the Workers Go the Rewards

The Central Life Insurance Company of Illinois

720 North Michigan Avenue
CHICAGO, ILLINOIS



STATE MUTUAL LIFE INSURANCE COMPANY

OF WORCESTER, MASSACHUSETTS
Incorporated 1844

has just entered the State of

IOWA

and contemplates establishing General Agencies at important points

B. H. WRIGHT, President

STEPHEN IRELAND, Superintendent of Agencies

D. W. CARTER, Secretary

50.97%

of the *new business* issued by The Northwestern Mutual Life Insurance Company of Milwaukee, Wisconsin, in 1923 was upon applications of *members previously insured in the Company.*

*The
Policyholders'
Company*



*Once a Policy-
holder—Always
a Prospect.*

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY
MILWAUKEE, WISCONSIN

W. D. Van Dyke, President

ROCKFORD LIFE

For direct contract with Company, write to

FRANCIS L. BROWN, Secretary and Manager

ROCKFORD, ILLINOIS

MORE STEAM IS USED

COMPANIES OPEN THROTTLE

Agency Departments Feel That Now Is
the Time to Make Drive for
Business

Life insurance companies with but few exceptions are preparing for a larger business next year. Many companies that have been trying to hold their organizations together in the rural districts and have been through fire and brimstone, now believe the tide is turned and that for the next few years, a much better condition will be found throughout the agricultural sections.

The result of the election has had a tremendous effect on business. At least it has created a feeling of security and confidence. It has brought about a comfortable mental attitude. The reaction of the stock market has been phenomenal. Issues have increased to a point that makes new records. Throughout the country, large contracts have been placed. Merchants are buying more freely.

Stock Market Is Active

There is an active market for all kinds of securities. Money that was held back is now being put into the investment field. Many general agents believe that now is the time to strengthen their organization, to get good men, to train them well, and to put more fire and vigor into their present producers. Some companies anticipated the presidential election and began in the summer to stimulate business and to add to the organization. Agency men have been visiting different parts of the country and are enthused with the outlook. States like the Dakotas, Minnesota, Nebraska, Montana and others that have been particularly hard hit by the depression are coming back.

Will Soon Feel Rebound

The general sentiment is that life insurance will begin to feel a rebound about Mar. 1. That is, by that time the tide of prosperity will be rolling along in a very happy way. The general business world was somewhat suspicious as to what strength the radicals could muster at the recent election. The fact that in the so-called radical states, the showing has not been what it was anticipated, has had a very quieting effect. The railroad companies are in a much better frame of mind. They feel that President Coolidge will call off the dogs of war and that business will not be hampered and harassed the way it has been in the past.

Altogether the life insurance outlook is decidedly promising. A bigger drive will be made for business, more men will get into the field and more steam will be put on.

Mutual of Illinois Buys Building

The Mutual Life of Illinois has purchased for \$62,000 the two-story brick building at 411-413 South Fifth street, Springfield, Ill., for its home offices. The building has a street frontage of 40 feet and extends back 153 feet. The company has occupied the quarters since it was forced to move from Fifth street and Capitol avenue to make way for the new Abraham Lincoln hotel.

New England Mutual Meeting

The annual meeting of the New England Mutual General Agents Association will be held at the Drake Hotel in Chicago, Feb. 5-7. Clarence N. Anderson of Des Moines is president and Edgar C. Fowler of Chicago vice-president.

Prudential Convention

The Prudential will hold a convention at its home office for the managers and superintendents Jan. 28-30.

NOW GIRD FOR ACTION**KANSAS CITY GOES TO WORK**

Plans for National Convention Launched
at Association Meeting at Which
George Lackey Spoke

KANSAS CITY, MO., Nov. 26.—George E. Lackey, vice-president of the National Association of Life Underwriters, was the speaker at a session of the Life Underwriters of Kansas City recently, when the first steps were taken towards the national convention of 1925. Formal announcement was made of the appointments by President Clegg of the local committee chairmen and some of these had preliminary reports to make of plans already under way.

Mr. Lackey, in his address, sketched the work of the National Association, particularly the main theme brought out in recent national conventions. Referring to the Los Angeles convention, he mentioned particularly Dr. Huebner's address—and added a list of the books which Dr. Huebner is to write, which Mr. Lackey said would be an invaluable service to life insurance. He urged membership work, and taking advantage of all the opportunities which a national convention offers for building enthusiasm for the profession in the territory. He sketched the plan of Oklahoma in building organization spirit, promoted from Oklahoma City, a plan which Kansas City is adopting, adapted to the situation in Missouri and Kansas.

George H. Forsee, special agent of the Northwestern Mutual Life in Kansas City, delivered an address which, while it was one of the series of helpful and inspiring talks on the local association's winter program, was also in line with the National Association program. In this respect it keyed in with the national convention atmosphere. Mr. Forsee discussed the presentation by life men, of the subject of life insurance as "home" matter, for all the members of the family to know, understand and appreciate. The local association will carry out a program of presenting life insurance to high school pupils and women's organizations this winter, providing a practical demonstration which may be of real value for convention discussion.

In concluding his remarks on the National Association work, Mr. Lackey said:

Prospects for 1923 Convention

Now, for what the 1925 convention is going to do for Kansas City and what Kansas City will do for it. For you general agents, I believe it will be a great schooling for your organization. A vision will come to a new man in the business by seeing the big men. It will raise your ethical standards in this city very materially. It will make your clients and business friends and associates think well of the business that you are in, because the entertainment of a National Association of Life Underwriters is something that thousands in Kansas City will know about. I think the effect of this meeting will be reflected in your activities for many years to come. The tasks that lie before you are many and varied.

You are going to receive the untiring support of your neighboring states, such as those that bound you on the north as well as Kansas, Oklahoma and Texas on the south and west. I can speak knowingly of the last mentioned states because I am in the heart of their activities, when I tell you that you may expect three or four trains from Texas, Oklahoma and Kansas. One local company, the Kansas City Life, has an agency in Texas, with approximately 275 men, and with their leader, Orville Thorp, who is also ex-president of the National Association, I am sure that he will bring a whole train load, himself. I have noticed that the Grange Life of Michigan has already offered free railroad fares for certain productions. You have several local companies here, that will, no doubt offer their men the free trip for certain amount of business done. Des Moines is not far away, and should contribute liberally, both through its

BURNET WON VICTORY**VOTING TRUST GETS CONTROL**

Clash Between Two Elements of the
Continental Life of Delaware
Is Now Ended

President Philip Burnet of the Continental Life of Wilmington, Del., seemingly has been able to secure control of the company by getting a deposit of stock in an amount sufficient to assure the creation of a voting trust. There was a sharp clash with George E. Saulsbury of Baltimore, former vice-president and the largest individual stockholder. Mr. Saulsbury has been identified with the company since it was established. However, very radical differences of opinion arose between him and the other officers as to the policy of the company.

Mr. Saulsbury together with some of his men then stated they would be willing to withdraw from the company and sell their stock. They set a price on it which the management declared was too high. Then, Mr. Saulsbury retaliated by offering to either buy the stock of the others or sell his at the same price. The management refused to deal with him, and hence he went into the market to secure a purchaser or try to buy enough stock to give him control. The majority of the stock has been deposited with the Wilmington Trust Company and the 14 directors constitute the voting trustees.

Mr. Burnet is a man of high ideals, an excellent executive and a successful life underwriter.

Reinsured in Northern States

The business of the Travelers Mutual Life of Indianapolis has been reinsured in the Northern States of Hammond, Ind.

companies and agents to make this convention a success.

I do not know what your membership committee has set as a new figure for you, but I feel that you should, at least, have 500 new members by the time of the convention. You know Charles Jerome Edwards offers a silver loving cup each year to the association showing the greatest gain in new members. The standing for 1924 was as follows: Los Angeles, first; New York, second; Philadelphia, third, and Oklahoma City, fourth. In the view of the fact that my little city, down among the Indians and oil wells made such a good showing, and ranked along with cities with a million to seven million population, I am going to tell you our secret. President Day and I went out over the state and organized unit local associations in towns of from 10,000 up, and saw that they had officers elected and functioned in regular course. We changed our by-laws, and automatically made each president one of our vice-presidents. They are regular units of our Oklahoma City association, but are functioning with monthly meetings, and we furnish them a speaker. I want Kansas City to win that loving cup.

Points to Association Benefits

There are many good reasons why every life underwriter should belong to the association. You know the butchers, bakers, barbers and everybody else devote more of their time and money to their organizations than we do, and what would you think of a doctor or lawyer who did not belong to a county, state and national association? We spend too little money in this great business than we are in; even carpenters buy \$300 worth of tools, and probably there are some of you who have not spent as much as \$10 for a library with which to fit yourselves for one of the greatest businesses in the world.

Another great inspiration which comes at all of these conventions is the fact that the men get to look at the big men in the business, and see that they are average, human beings, and that it is possible for everybody to be million dollar men in this business, if they are willing to pay the price.

Penn Mutual Conventions

At our Eastern Regional Convention in September there were twenty-four Field speakers, and only five Home Office. They touched almost every phase of salesmanship,—prospect-gathering, income plans, mail plans, approach, closing, inheritance tax coverage, etc. Star salesmen gave their standard sales talks. In brief, there was a comprehensive and intensive survey of salesmanship.

This form of Convention is but one evidence of the modern method of instructional co-operation between our Home Office and Field.

We have places for men and women who believe that constant life insurance education is as necessary as constant industry.

The Penn Mutual
Life Insurance Company
Philadelphia, Pa.

Organized 1847

The **GLOBE** MUTUAL LIFE INSURANCE COMPANY

OF CHICAGO, ILL.

PROGRESS OF THE GLOBE**Results for 1923**

GAIN IN INSURANCE IN FORCE	83 per cent
GAIN IN INTEREST	31 per cent
GAIN IN INCOME	26 per cent
GAIN IN ASSETS	23 per cent
AVERAGE GAIN IN ALL ITEMS	41 per cent

This is away above the average of all Life Insurance Companies in the United States combined. It is a record we are very proud of and it shows how our policyholders appreciate the great service The Globe gives.

CLAIMS PAID BY RADIO--TELEGRAPH--SPECIAL DELIVERY

T. E. BARRY, President, General Manager and Founder

THE Company with the personal contract offers excellent openings to clear-thinking, red-blooded agents who like to cooperate with the home office and who will in turn be given every possible aid in their development.

Write or wire for further information

SAN JACINTO LIFE INS. CO.

Beaumont, Texas

H. M. HARGROVE, President

INDIANA OHIO ILLINOIS IOWA MICHIGAN

THE **LA FAYETTE** LIFE

LA FAYETTE, INDIANA

MUTUAL LEGAL RESERVE

AGENCY CONTRACTS CONTAIN BENEFICIARY PROVISIONS

KANSAS KENTUCKY MISSOURI NEBRASKA

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance." \$1.50, including Quia Book supplement. The National Underwriter, 1362 Insurance Exchange, Chicago.

Uncle Sam and President Coolidge Keep Budgets—Why Not You?

Vice-President-Elect Charles G. Dawes earned national acclaim by working out a budget for the United States Government. This was adopted as the only practical plan of reducing unnecessary Federal expenditures and of knowing the financial status of the nation.

President Calvin Coolidge says that he keeps a personal budget and runs his home on that basis. He believes in it for himself and for others.

Business men and practical women (of large as well as of small income) have put their homes on the budget basis, or believe it a good thing to do so.

If you have found the budget system easy to operate at home, we believe a copy of the JOHN HANCOCK BUDGET SHEETS would interest you particularly. If, like some others, you believe a budget is too much trouble, then we want you to see how simple is the John Hancock Budget.

This would help you to start 1925 along the right lines. Without charge or obligation a copy will be sent on request.

John Hancock
MUTUAL
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

197 Clarendon Street, Boston, Massachusetts

Over Sixty years in business. Now insuring over Two Billion dollars in policies on 3,500,000 lives.

THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as a profession are invited to apply to

The Mutual Life Insurance Company
of New York

34 Nassau Street, New York

CAN YOU QUALIFY

For a General Agency proposition in Missouri, Minnesota or South Dakota, with a Company which gives real service to its Agency force, and under direct Home Office connection.

Des Moines Life and Annuity Co.

"The Company of Co-operation"

DES MOINES - - - - IOWA

ORGANIZING COMPANY

WILL PLACE ON STOCK BASIS

Inter-Northern Mutual Casualty of Chicago Plans to Begin Business in January

The Inter-Northern Mutual Casualty of Chicago is being organized for the purpose of writing accident and health business at present. Its home office is at 108 S. La Salle street, Chicago. According to the statement of M. E. Daniels, who is acting as president during the process of organization, the company is to be placed on a stock company legal reserve basis as soon as possible, and later it will organize a life department.

No commission is being paid on the sale of stock, the entire amount paid in by subscribers being placed in the hands of three trustees to be invested in collateral acceptable to the Illinois department. The sale of stock is being handled through the company's own subsidiary brokerage company. The money is to be invested by the trustees as rapidly as it is paid in so that the company will have an income from investments from the very start.

Reinsured by Federal Life

For the present it has planned to write only accident and health business, and a contract has been signed with the Federal Life of Chicago to reinsure all business over \$500. After it has been placed on a stock company basis and has established a good volume of business, the life insurance department will be placed in operation. Mr. Daniels expects to have the formal license issued within a few days. The company hopes to secure the services of an experienced insurance official for the presidential office of the company in its permanent form, according to Mr. Daniels.

Negotiations are being conducted with the officers of a strong and influential bank to act as advisers in the matter of handling investments. Mr. Daniels states that these officials have already given their tentative approval.

Will Promote Agency Development

Mr. Daniels was for 14 years connected with Barnhart Brothers & Spindler, manufacturers of type and type metal, of which he was general manager at the time he resigned to engage in the accounting profession. For some time he was president of the Bankers' Audit & Appraisal Company, which is no longer in business. Since 1921, when he liquidated the company, Mr. Daniels has continued work in the accounting profession. He is acting as president of the new company only during the process of organization, and plans to devote his attention to agency promotion after the company has been started.

According to Mr. Daniels, the company is now ready for a license, but does not intend to apply for it until the first of the year, so that it can have a full year's report in its first statement. As soon as the accident and health department has been licensed and started in business the organization of the life department will be undertaken.

Dr. Benjamin H. Breakstone, president and owner of the West End Hospital of Chicago, is to act as a medical supervisor, but not as chief medical director, as his hospital duties occupy too much of his time. He will handle all local hospital cases of the company. In addition Dr. Breakstone will be a vice-president and director.

List of Incorporators

Following is a list of the 20 incorporators.

Otto Heyer, restaurant owner; J. B. Collins, electrical contractor; R. A. Hamilton, insurance; Fred K. Weston, insurance; M. E. Daniels, accountant; Dr. Roy I. Hardin, M. D.; C. O. Brown, treasurer Abbott Laboratories; August Greenwald,

GIFT IDEA FEATURED

OFFER CHRISTMAS POLICIES

Several Companies Have Prepared Special Forms to Appeal to the Spirit of the Season

Several life insurance companies are getting out special Christmas policies containing some unique features. The Equitable Life of Iowa is offering one policy that the husband may present to his wife as a Christmas present. This provides an annual income payable every Christmas, so long as she lives, after her husband's death. The idea is for the husband to present the policy to his wife on Christmas day, explaining that it is to be the means of providing Christmas joy for the entire family, in case he is unable to do so himself. All literature and stationery involved in the campaign are embellished with wreaths of holly, printed in red and green, and the Christmas spirit is exalted in the appeal made to the husband.

Offers Gift Policy

The Pacific Mutual is issuing a Christmas gift policy, written in units of \$50, payable annually in December of each year for 20 years certain. Each unit requires \$735 of insurance, and on a basis of the ordinary life plan at age 35, it would carry an annual premium of approximately \$15. It is thought that this form will afford an unusual and interesting approach, and permit of a variation in the usual life insurance appeal, and the cost is so small that it eliminates the "can't afford" objection. It is expected to prove valuable as an entering wedge.

The Fidelity Mutual Life also is pushing the sale of its seasonal policy, under which an annuity in the form of a Christmas gift is paid every December as an annual reminder of the donor.

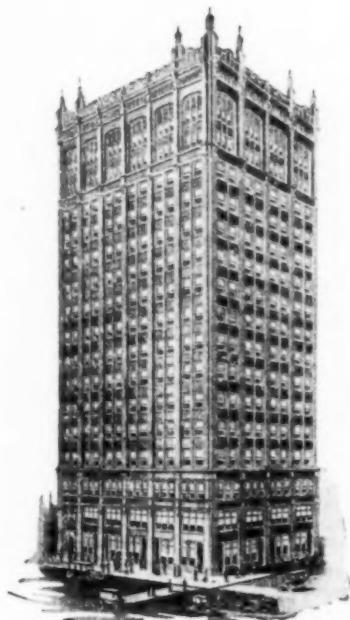
The Penn Mutual, following its usual custom, is preparing a red and green holly decorated policy. Few policies are issued specifically as Christmas gifts, as the holiday spirit is an entering wedge for the sale of all kinds. The company has prepared beautifully engraved cards for its agents to send to policyholders and prospects.

Solarium Is Dedicated

The office force of the Central Life of Chicago held the first of a series of parties in the solarium of its new home office building Nov. 20. The solarium, one of the most beautiful rooms of its kind in the city, was used for dancing and games and the directors room, adjoining, was filled with card tables for those who did not dance. This occasion was the dedication by the employees of the solarium and of the reproducing grand piano that furnished the music for the dancing. These parties are put on by the office force each month and will continue throughout the year.

tailor; G. J. Kunz, meat market; Frank S. Schmidt, real estate; George Laupold, cleaner and dyer; Alex Furgerson, funeral director; George W. Sarantangas, ice cream parlor; A. L. Matschke, plumbing contractor; James B. Symons, tailor; Theodor Ahlborn, radio store; Dave Twitchell, excavating contractor; T. H. Kramer, cashier Montrose Trust & Savings Bank; Joseph Doran, paying teller Montrose Trust & Savings Bank; C. M. McCrave.

The tentative list of directors is as follows: Dr. David B. Eaton; Dr. Roy I. Hardin; Alwin A. Gloetner, president Covert Gear Company, Lockport, N. Y.; Frank S. Schmidt, real estate; C. O. Brown, treasurer Abbott Laboratories; R. A. Hamilton, insurance; F. K. Weston, insurance; S. P. Harris, contractor, Springfield, O.; R. W. Test, wholesale dry goods, Baltimore, Md.; Gordon S. Wayman, assistant treasurer, H. D. Lee Company, Kansas City, Mo.



PEOPLES LIFE BUILDING

A. E. Sullivan
State Supt. Indiana
505 Lombard Building
Indianapolis, Indiana

Address Home Office with reference
to available territory in Illinois
and Ohio

A. M. Griffin
State Supt. Missouri
Baltimore Hotel
Kansas City, Mo.

MIRACLES

Do you believe that miracles happen? Do you think companies grow—men succeed—without effort? The so-called miracles are invariably the result of hard work. No man just happens to succeed—there is no miracle connected with success.

But when a man works hard and has the interest and friendly aid of a company like the Peoples Life, he does work miracles. But note that he works the miracle—the miracle doesn't just happen. In our organization there are many places for men of this type. No company can have too many of them.



Chicago, Illinois

Story of the INTER-SOUTHERN LIFE

The School of Instruction

Having decided to make life insurance your vocation and profession, you naturally wish to go to a school of instruction.

The young men who select the law, go to law school; those selecting medicine, go to the medical school. Men in every other line of endeavor, who have long been considering this field, earnestly want to know where you will find your proper school of instruction.

This Company maintains such a school here in Louisville, and another in Chicago, two in Florida, two in Indiana, three in Ohio, and so on throughout the territory in which it transacts business. So does every other company. Some of us call them General Agencies, others call them District Agencies. Regardless of what company you apply to, you will find adequate schools of instruction with the most earnest, forceful and candid teachers at the helm. No life insurance company will make a contract with you, and then not instruct you. They go with you

and stay with you until you do succeed. There is probably no other vocation or profession that gives as much attention to schooling. The executives of the company are good salesmen and teachers, and the General Agents of the Company are good salesmen and good teachers, who realize that they must give it full measure of service; who put their integrity and ability behind the thing they are doing, and behind the men in their employ; who give the last ounce of service to their policyholders, and who co-operate fully and freely with the banks and trust companies in their communities. You will find a good company has to offer you the scholastic course of instruction needed and required.

Write to some good life insurance company today, giving them your age, qualifications, and all personal information if you wish to make this your vocation and profession.

This is our

STATEMENT OF PROGRESS

Jan. 1	Total Admitted Assets	Insurance in Force	Reserve and Surplus to Policyholders
1911	\$ 326,508.78	\$ 3,182,597.00	\$ 271,952.37
1914	1,719,228.64	15,088,585.00	930,680.98
1916	4,506,612.89	36,260,222.00	4,396,139.55
1918	4,664,170.30	37,000,000.00	4,542,698.10
1919	4,820,779.76	37,800,000.00	4,803,670.12
1920	5,494,297.54	45,569,851.00	5,386,694.08
1921	6,143,069.31	57,901,271.00	6,045,958.52
1922	6,873,447.45	59,204,201.00	6,773,280.06
1923	7,371,274.27	62,591,398.00	7,332,928.21
1924	10,464,497.66	88,502,568.00	10,391,747.71
1924 (Sept.)	11,100,000.00	94,500,000.00	10,620,000.00



INTER-SOUTHERN LIFE BUILDING,
OWNED BY THE COMPANY

INTER-SOUTHERN LIFE INSURANCE COMPANY

Eighteenth Year

JAMES R. DUFFIN, President
IS A GOOD COMPANY

LOUISVILLE, KENTUCKY

IOWA OPPORTUNITIES

with
**THE INDIANAPOLIS LIFE
INSURANCE COMPANY**

In Iowa For District Managers

The Company Has Just Entered the State of Iowa
COMPANY'S AGENCY PLAN:

Compact territory, worked intensively, under capable district managers, with liberal first-year commissions, and renewal contract direct with home office.

QUALIFICATIONS

Under 45 years of age, good health, good education, ability and experience both in personal sales and developing men.

WORKING TOOLS

A Purely Mutual Company—19 years old.

\$46,000,000 Insurance in Force.

Low Initial Premiums, reduced by liberal annual dividends, resulting in Very Low Net Cost.

Satisfied Policyholders, and

A clean and wholesome record all the way through.

In 1923 and 1924, the Company paid an **EXTRA DIVIDEND OF 20%**.

An average of 26% increase in dividend scale goes into effect November 15, 1924.

DIVIDEND RECORD OF POLICY No. 809

Issued, 1906

\$10,000—20 Payment Life—Age 35

Year	Annual Dividend	Net Premium
1906.....		\$331.60
1907.....	\$41.30	290.30
1908.....	42.70	288.90
1909.....	44.60	287.00
1910.....	45.80	285.80
1911.....	47.10	284.50
1912.....	48.00	283.60
1913.....	53.90	277.70
1914.....	55.80	275.80
1915.....	57.40	274.20
1916.....	(Reg. Div.) 59.80	205.50
	(Extra Div.) 66.30	
1917.....	61.80	269.80
1918.....	64.30	267.30
1919.....		331.60
1920.....	61.10	270.50
1921.....	70.10	261.50
1922.....	73.00	258.60
1923.....	75.80	255.80
1924.....	(Reg. Div.) 78.70	237.20
	(Extra Div.) 15.70	

For Particulars Write Home Office

FRANK P. MANLY
President

JOE C. CAPERTON
Agency Manager

REPLIES TO CRITICISM

STRONG CASE FOR "NON-CAN"

Arguments in Favor of This Form of Disability Cover Are Given by Ten Broek

GRAND RAPIDS, MICH., Nov. 26.—Taking exception to criticism of the noncancellable health and accident policy by a general agent recently quoted in THE NATIONAL UNDERWRITER, James Ten Broek, a member of the general agency firm of the Continental Casualty at Grand Rapids, has come to the defense of the "non-can" policy and replied in detail to the statements made by the general agent who does not apparently hold this form in high regard. Mr. Ten Broek said, in part:

All Forms Have Troubles

It may be that a frank discussion of this comparatively new form of protection would accrue to the benefit of the companies whose interest he has, and rightly so, so much at heart, notwithstanding the value of the majority of older insurance companies' stock, and also the men in the field, for I believe the large majority of agents, writing any volume of health and accident business, will agree that of recent years the commercial, or cancellable, disability business has not only been a source of financial loss to the afore-mentioned companies, but also a source of annoyance to the producing agents due to the influx of minor claims, consisting of doctor bills, etc., and the continual action on the part of the companies of requiring waivers on certain recurrent diseases. This latter has caused more ill-feeling, I believe, between the insuring public and the agents than the calling of the assured's attention, when a claim is pending, to the fact that his policy contains a certain elimination period. In passing may I add that to overcome this feature, to a certain extent, our agency has made a practice of reminding our assureds of the elimination feature with every renewal notice.

Further, I would be interested in knowing if that general agent has caused his workmen's compensation business to be cancelled in view of the fact that his company is quite likely to lose money on this form of underwriting and because the majority of state industrial accident boards are so prone to radically favor injured employees.

Criticisms Are Countered

This gentleman also makes several references to the action of the attending physician employed by the claimant who holds a noncancellable contract. Does he entirely overlook the provision included in the majority of disability policies which permits the company physician to make examination whenever the insuring company requires?

Continuing, allow me to say that I agree that a careful selection of risks must be made by the writing agent and the home office underwriting department, but it is my firm belief that there is much more malingering done among the class of workmen who could not buy a \$500 or \$1,000 a month contract than among those that can.

The executive, the \$10,000 a year man, has as part of his ability that makes him such a man, a certain amount of ambition which would not allow him to stay at home and collect 70 or 80 percent of his income from a policy when he might be back "on the job" and make his 100 percent and probably by his efforts increase this income. His business is too urgent, of too much importance, and where the mechanic and tradesman need a policy that will give him first day coverage, the executive, who will have his salary continued at least for several months, can afford to carry this minor risk himself, the difference or saving in his premium taking care, in a measure, of the smaller claims.

This belief has been substantiated by all of the noncancellable policyholders of this agency and gives weight to the fact that there was and is a very urgent demand for this form of protection.

Not Comparable to Others

I take exception also to his statement that there is no more need for noncancellable health and accident insurance

IS HELPING THE AGENT

CAN TAKE A LARGER AMOUNT

Reinsurance Contracts Enable the Equitable Life of New York to Stretch Net Retention

NEW YORK, Nov. 26.—The Equitable Life of New York can now take as much as \$700,000 on a single life. This has helped out the agents to a large extent. There are very few cases that reach this amount. However, through its reinsurance arrangement, the Equitable is able to take care of larger net lines than it has before. Its reinsurance contracts are with the Canada Life and the Sun Life of Canada. The reinsurance contract has been especially helpful in substandard cases. Where the Equitable, for instance, could retain but \$15,000 heretofore, it now doubles that amount. These reinsurance arrangements being automatic, have reduced all correspondence and trouble in getting through excess insurance as in the past. The Equitable agency department is now going very strong under Agency Vice-President Frank H. Davis. The department is efficiently organized. Mr. Davis has surrounded himself with some very active, alert young men, who are on their toes all the time.

WILL INCREASE ITS CAPITAL

Cleveland Life Will Declare a Second Stock Dividend of \$125,000—Company in Prosperous Condition

The Cleveland Life directors have declared a stock dividend of \$125,000. It has been the desire of the management to return to the stockholders as early as possible the surplus representing the premium paid for the original stock contributed during the early history of the company, in the form of additional capital stock, rather than cash disbursements. On Dec. 31, last \$125,000 was distributed, and the present \$125,000 will complete the return to the stockholders of premium paid for their holdings. The capital stock will then be \$500,000. President William H. Hunt says that the surplus and special funds are sufficient to care for any emergency and will sustain the company's operating program looking to future years. President Hunt has made a fine record for the company.

Equitable's Chicago Production

The Chicago agency of the Equitable Life of New York paid for \$42,223,000 the first ten months of the year. In October the record was \$4,582,000. This was a gain of nearly \$800,000 over October of last year. For the first ten months the company is \$6,000,000 ahead in Chicago. The year's business is expected to reach \$50,000,000 in the Chicago department.

than for non-cancellable fire or burglary policies. In the former case the physical condition is fixed. I mean by that, that a brick building is a brick building, occupied by certain tenants, exposed by certain buildings and under definite fire protection and these conditions do not change except in a minor way from year to year. The only hazard which really needs the company's constant attention is the moral hazard.

Removes Adjustment Difficulties

Likewise, in a burglary policy, conditions are definitely established, whereas a man's earning power is based primarily on his physical and mental ability to attend to certain duties and his ability to attend to these duties may become, without a moment's notice, impaired and to find it necessary to hand a claimant a check in payment for his loss of time and then to cancel his policy certainly causes a considerable amount of hard-feeling and very often the loss of other business.

SITUATION IS BETTER

NO MORAL HAZARD IS FOUND

Barry States That Increase in Insurance Written Has Been Attended by Falling Mortality Rate

James V. Barry, fourth vice-president of the Metropolitan Life, states that the noticeable increase in the volume of life business written by all companies did not bring with it an accompanying moral hazard. Mr. Barry asserts that on the contrary the mortality rate of those insured has fallen during the past decade. Mr. Barry gives expression to these views in the current issue of "Ounce of Prevention," the organ of the Hooper-Holmes Bureau. Mr. Barry says further that the company which writes the largest volume of business last year contested only about one-twentieth of one percent of all claims made during the year. Suicide claims totaled \$588,400, the number of deaths involved being 207. Of the total deaths only 18 were on policies in force less than one year, and in 14 of these deaths claims were settled by the return of premiums paid. Policies in force five years or more represent 116 of the total suicide claims.

Has Unusual Contest Plan

An unusual means of creating interest in an agency drive has been adopted by the American Central Life of Indianapolis, upon the launching of a campaign to raise the company's insurance in force to the \$150,000,000 mark by Dec. 31, recognizing the interest in guessing contests, the company has established one of its own, taking as the subject, its own agency drive. All agents and employees of the company will be free to enter a guess on the question, "How much paid-for accepted business will the company have in force Dec. 31?" There will be \$275 in prizes, going to 25 persons making the closest estimate of the final figure. It is believed this will stimulate interest in the drive, not only on the part of the field men but the entire organization, and all will watch with interest the development and progress of the campaign.

Connecticut General Cleared

Commissioner Button has decided to dismiss complaint against the Connecticut General in the so-called Baker Royer twisting case that the company adopted a new plan of reinstatement in connection with one of the policies figuring in that case without notifying the Virginia department. His decision was reached this week following a conference held with John Izard, general counsel for the Connecticut General, who explained that the reinstatement was in accordance with a general practice of the company and was not a new plan as charged. Under a ruling of Commissioner Button, companies operating in Virginia must notify him whenever a new method of reinstatement is adopted.

Will Do Transfer Work

A. J. Hereford & Associates, 79 West Monroe street, Chicago, who opened an office to act as specialists in transfer and readjustment service largely for fraternal institutions, render legal service and give legal advice to clients if they desire so through Ekern & Meyers, who are employed as their general counsel. They are, however, not partners in the business. A. J. Hereford has had quite an experience in insurance and adjustment work. His father A. L. Hereford, was president of the Court of Honor and is responsible for the development and organization of the Springfield Life, which took over the Court of Honor business.

MR. INSURANCE AGENT:

Have you a friend not now in the Insurance business who is letting "Easy Money Slip Through His Fingers" and who you would like to see make more money?

Accident and Health Insurance is easy to sell, and is a good income builder.

The Pan-American issues Cancellable and Non-Cancellable Accident and Health Policies. Its policy contracts are liberal, up-to-date, and cover the needs of any prospect.

If you know of anyone you want to see obtaining an independent income just a bit sooner than the "other fellow," have him write to

TED M. SIMMONS, Assistant Superintendent of Agents

PAN-AMERICAN LIFE INSURANCE CO.

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS
President

E. G. SIMMONS
Vice-President and General Manager

The Last Ten Per Cent

To secure the application it is usually necessary to apply the last ten per cent of selling service.

Midland Mutual men have a distinct advantage at this point. They hold in reserve the service of the Life Extension Institute's free Health Examinations furnished annually to \$5,000 policyholders and less frequently to holders of smaller policies.

Let us tell you of the many other reasons for representing

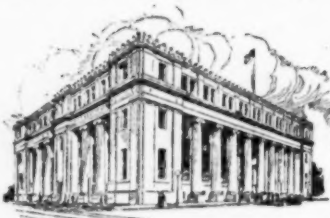
The Midland Mutual Life Insurance Company

Columbus, Ohio

"Its Performances Exceed Its Promises"

General Agency Opportunities in
Indiana, Michigan and Pennsylvania

Over 1½ Million Policies Now In Force



Only four other life insurance companies in America have more policy contracts in force than this company. The following figures show its remarkable growth in the last ten years:

	Jan. 1, 1914	Jan. 1, 1924
Assets	\$ 7,804,230	\$ 40,113,271
Policies in Force.....	503,302	1,552,803
Insurance in Force....	73,455,636	351,149,583

Attractive opportunities open to competent agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President

CINCINNATI, OHIO

A Company with Friends Everywhere

The agent who is selling insurance in this Company, which for seventy-three years has been rendering unexcelled service, does not work alone. Wherever he may be, he finds enthusiastic friends ready to help him by testifying that there is no better company in the land than the old Massachusetts Mutual. Its enviable record for service and the low net cost of the protection furnished make a combination that assures success to any real worker in the field.

JOSEPH C. BEHAN, Superintendent of Agencies

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

OF SPRINGFIELD, MASSACHUSETTS
INCORPORATED IN 1851

POINTS TO NEED OF UNIFORMITY IN PRACTICE ON POLICY FORM CHANGES

WITH a view of developing greater uniformity in company practice on changes in policy form, James E. Hoskins, assistant actuary of the Travelers, presented an analysis of office practice on some of the important questions at the recent actuarial convention. Mr. Hoskins pointed out that there are differences in the general method of doing business which act as a handicap and operate to dissatisfy the policyholder. For example, when the policyholder seeks changes in contracts held in two companies, dissatisfaction arises where one of these changes, perhaps unintentionally, is less liberal than the other. In regard to present practice, Mr. Hoskins sent a questionnaire to the companies, to which 64 replied. Some of the questions and the results of this questionnaire are as follows:

Do you under any circumstances permit reinstatement on terms more favorable than those provided by your contract?

No special terms, 37.
The redating method, 14.
Special reduced charge under some circumstances, 11.
Special loan privileges not provided by contract, 2.

Do you permit conversion of term insurance without examination to a life or endowment form payable in continuous installments, and if so, how do you determine the maximum amount of income that may be obtained without examination?

Conversion not permitted without examination, 16.
Conversion permitted, equating insurance to present value of installments, including life contingency, at time of change, 25.

Conversion permitted equating insurance to present value of installments certain, 3.

Conversion permitted equating premiums as explained above, 2.

Conversion permitted on arbitrary basis which approximates the equation of premiums, 3.

Conversion permitted equating insurance at present value of installments, reply vague as to whether life contingency included, 1.

Does a similar rule apply to change of a contract payable in one sum to a contract on the same plan payable in continuous installments? All but one company answered this in the affirmative.

If as a result of a change there is a credit due the insured and the original contract has not yet acquired a cash value, do you permit the credit to be paid in cash?

No, 57.
Yes, 5.

If a new life or endowment contract is substituted for a life or endowment contract already in force.

(a) Do you allow any credit for the old contract other than its cash value, if any?

No, 45.
Reserve, 5.
Reserve if policyholder will apply it on future premiums, 1.

Same if contract has cash value, otherwise a special credit which may be used either in one sum or to pay premiums, 1.

Cost of original date change distributed over future premiums, 1.
Other special credits if contract has no cash value, 7.

(b) Is this credit paid in one sum or applied to reduce future premiums?

One sum, with or without options, 7.
Applied to reduce premiums without mortality, no other option, 5.

Applied to reduce premiums or mortality and interest, with or without other options (includes four companies which credit only the cash value), 5.

Applied to reduce premiums, method not clear from reply (with or without options), 6.

(c) If the latter, is the new contract

written with the full premium or the reduced premium?

Where the reduction was stated as being without mortality the full premium was invariably used. Of the five companies reducing at mortality and interest four used the reduced premium in the new contract and one the full premium. Of the six companies whose practice was not clear, one used the full premium, three the reduced and the other two did not state.

(d) Under what circumstances, if any, may such a change be made without examination?

If the amount at risk is not increased, 17.

If the amount of insurance is not increased or the premium decreased, 6.

If the period of risk is not extended, 1.
Not permitted, 37.

When additional benefits, such as disability provision, double indemnity provision, continuous installment provision, etc., are added, is it done as original or present date?

Present date, disability, 36; continuous installment, 36.

Original date, disability, 24; continuous installment, 23.

If as of present date and off the anniversary, what charge do you make for the balance of the current policy year?

Pro rata charge, 27.

Full year's premium, 4.

Full premium for current premium period, 1.

Various, mostly approximating pro rata method, 7.

Are there any changes which you are willing to make except on a policy anniversary?

No, 58.

Yes, 6.

What commission adjustment is made on a change as of original date—(a) To a higher premium form?

Excess of commissions which would have been paid over those which have been paid, 40.

Same, or first year rate on the cost to change, whichever is smaller, 1.

Excess commission conditioned on the agent's bringing about the change, 7.

First year rate on cost to change, 2.

Full difference in commissions allowed only in early policy years, 5.

Collection fee on cost to change, two other companies, allowed a collection fee wherever the rules prevented paying the full difference in commissions, 1.

Difference in commissions not to exceed a maximum governed by the cost to change, 1.

Difference in commissions if change made in early years, thereafter subject to a maximum governed by the cost to change, 2.

Generally no allowance on the cost to change except on conversions from term, 1.

(b) To a lower premium form—

None, 46.

Refund of difference in commissions required in first policy year, 7.

Refund of difference in commissions required at all times, 2.

No refund required but no commissions allowed on premiums paid by credit to insured, 1.

Same but refund of difference required in first policy year, 1.

Various, 4.

What commission is allowed when a term contract is converted as of attained age?

Full commissions on the new contract, 25.

First year commission reduced by first year commission paid on term contract, 13.

All commissions reduced by corresponding commissions paid on term contract, 11.

Full first year commissions except in case of conversion in early policy years, 8.

Various, 6.

What commission adjustment, if any, when a life or endowment contract already in force is replaced by a life or endowment contract, and does it make any difference whether the new contract

(CONTINUED ON NEXT PAGE)

LIFE INSURANCE OFFICIAL ACTIVE IN HIS HOME COMMUNITY AFFAIRS

THE story of every community's progress is the story of individual initiative, vision and personal popularity. With the growth of the life insurance business and especially in the establishment of local companies throughout the country, these stories of achievement are coupled with life insurance executives.

John W. Dragoo, secretary of the Western Reserve Life of Muncie, Ind., is a type of insurance executive who has grown into the life of his community through years of unselfish and persistent service to its welfare. For the past three years Mr. Dragoo has been presi-



JOHN W. DRAGOO
Secretary Western Reserve Life

dent of the Muncie Chamber of Commerce, the only official of that organization that has ever held the presidency for three consecutive years, his election being consummated in the unusual

method of popular selection with no opposition.

The story of his success as president of this organization is best told by the results of its thorough reorganization, clearing up a debt of practically \$20,000, leaving a membership of between 800 and 900 and a deficit of less than one half of one percent in a collection of a \$25 membership. At the close of the association year with the retirement of President Dragoo on the occasion of the 31st annual dinner, Karl Oesterle, a newly elected director, paid a fine tribute to Mr. Dragoo as follows:

"This amazing report brings to me the thought that we have not been as loyal as we should have been to John. If there is any man in Muncie who is completely sold on his home town, that man is John Dragoo. He is a living example of service to his community." Speaking directly to Mr. Dragoo, he continued, "We have no gold watch or silver service to offer you, but we do offer you our heartiest respect and enduring gratitude for what you have done for Muncie."

Every one in the room stood and there was tremendous applause as an additional tribute to Mr. Dragoo's work. He responded by saying that they had given him the most precious thing he would ever receive.

Mr. Dragoo's other civic activities have been equally as conspicuous and effective. For 20 years he was at the same time a director on the boards of both Board of Guardians and the Orphans Home of Muncie, and for some time was president of both organizations at the same time. He has also been a director of the Y. M. C. A. of Muncie, secretary of the board, and was for some years chairman of the physical department. For 13 years Mr. Dragoo has been president of the board of trustees at the High Street M. E. Church in Muncie, one of the largest religious organizations in Muncie.

Through all these exacting duties Mr. Dragoo has found time for his executive administration of the affairs of the Western Reserve Life.

(CONT'D FROM PRECEDING PAGE)

bears a higher or lower premium than the old?

Full commissions on new contract, subject to exceptions in extreme cases, 12.

First year commissions reduced by those paid on the original contract, 9.

All commissions reduced by corresponding commissions paid on original contracts, 10.

No additional commissions allowed other than renewals on the increase in premium, 15.

First year commission on increase in premium, renewals on balance, and full renewals thereafter, 3:

Same, if contract has not acquired a cash value, 1.

Various, 9.

* * *

What commissions are allowed when a special benefit is added to a contract already in force?

Renewal rate for balance of renewal period, 38.

One full first year commission followed by renewals, 2.

Same on continuous installment benefit but renewals only on other benefits, 3.

First year commission on continuous installments on pro rata charge for remainder of year, then renewals, 1.

Full commissions from date of issue, 1.

Same on continuous installments but only future renewals on other benefits, 1.

None, 14.

* * *

If such a benefit is cancelled off at the policy anniversary and a credit allowed, is a refund of commissions required?

Yes, 15.

Yes, in first year, 1.

No, 29.

* * *

What commissions are allowed on reinstatements and is this affected by any

special terms that may be allowed the policyholder?

Regular commissions, 48.

Regular commissions if reinstatement effected by the agent, 7.

Regular commissions except if reinstatement effected on special terms, 3.

Regular commissions but based on the actual amount charged if less than the back premiums, 1.

Regular commissions except when reinstated after a certain period other than by the agent's efforts, 2.

Regular commissions only within two months after lapse regardless of whether the agent handled the reinstatement or not, 1.

Low Is Chief Factor

The American Reserve Life, the new legal reserve company in Omaha, has opened headquarters in 1236 First National Bank building. The main man in the company, is Raymond F. Low, of the Foster-Barker Company, the well known insurance agency of Omaha. The Foster-Barker Company has no financial interest in the American Reserve Life.

Ohio Directory Is Published

The Ohio Insurance Directory is just off the press from The National Underwriter. This is the premier insurance directory gotten out by The National Underwriter. It is a book full of insurance information of the Buckeye state. There is a digest of the Ohio insurance laws, which is very valuable. The statistical information running back a number of years is interesting. The company directory gives full information regarding each company, its chief officers, financial statement, etc. The book is a reference work for those interested in Ohio insurance wise.

TEXAS AGENCIES OPEN

RESOURCES

Over One Million Dollars

OUTSTANDING INSURANCE

Over Twelve Million
Dollars

For Particulars Write

The Western National Life Insurance Company

Box 2131

Denver, Colorado

Note: During the 12 years we have been in business we have never contested a death claim nor have we ever lost a dollar on any investment. No past due interest December 31st, 1923.

H. A. HOPF & COMPANY

MANAGEMENT ENGINEERS

*Specializing in Advisory Work for
Insurance Companies*

Organization Equipment Standardization
Methods Personnel Modern Office Planning

Main Office—40 Rector St., New York
Western Office—327 S. La Salle St., Chicago

TALKS WITH LIFE INSURANCE MEN

A VETERAN general agent in commenting on some of the developments in life insurance, said that he believed the so-called half-rate policy should not be called by that term because it is a misnomer and misleads the public. He said that it is a five year term ordinary life, which is automatically convertible with a higher rate the first five years than the ordinary five year term. He does not believe that the policy will get very far because of the lower commission and the opposition of the agents in general. He thinks that it is advisable for the agents to express their opinions of this policy and would not be surprised to see the insurance commissioners discuss the issue at their forthcoming meeting in New York.

Trend of the Times

Commenting on the trend of the times from the standpoint of those in the producing side of insurance, he said that for many years he felt that the sale of life insurance should be confined to experts and specialists. In other words, he seconded the motion for "life insurance commissions for life insurance men only." This would be the ideal way. However, he feels that fire and casualty brokers and part timers are becoming more and more a bigger factor in production. The broker is here to stay. He looks after his assured's interests from all insurance angles. He is studying life insurance enough to be able to sell it. He is in close touch with some office that can render all the service he desires. He is able to get to his customers without any difficulty, and hence has no trouble in getting to see them. Some companies will keep very closely to life insurance specialists. They will train men who are giving their whole time to life insurance. These companies

he thinks, however, will be in the minority.

He has a suggestion for the smaller companies in larger cities. He thinks it might be a good idea for four or five of these companies to group together under one manager. It would cut down the expense. Companies with the same commission arrangements could thus club together. A force of men could be organized to sell this insurance in pretty much the same way that fire insurance is now sold. In other words, a fire insurance agent represents, as a rule, a number of companies. He believes that a plan of this kind will work out satisfactorily in the cities.

WHILE undoubtedly there is a slump so far as the large cases in life insurance is concerned, yet the writers of small policies are showing an increase if they are at work. A number of general agencies say that their men who are writing applications of \$10,000 or less have not met with much difficulty. The large case men were hurt by general business conditions and the uncertainty due to the presidential election. Business men were not taking on any extra responsibilities until the outcome of the election was known. The salaried men and those engaged in smaller affairs that are not affected by business fluctuations are purchasing insurance.

ONE of the veteran producers of the State Mutual Life said that one problem of the life insurance man is to decide which is the best place to interview a man, at his office or at his home. His own experience has been that it usually pays to sell a man where he can write a check. He said that he has talked to men in many situations, but that he never gets a real interview

unless the conditions are right for making out the application and getting the check. He finds it a waste of energy and time to get his prospect in a mood to close and then find that he must do it all over again before he can really complete the sale. If he decides that conditions are not right for getting the check on the spot, he makes a definite appointment for an interview under the proper conditions. Selling life insurance and not just discussing it is the test of a real salesman. His motto is "Never start a discussion of life insurance which you can't finish by saying, 'Make your check payable to the company.'"

E. S. SCHLOSS, agency manager of the Equitable Life of New York in Chicago, is a firm believer in life agents training themselves to select desirable occupations for canvassing. Mr. Schloss contends that a life man should be an encyclopedia of business information, a barometer of business conditions, a student of economics and various activities of business, so that he can go to a man and talk with him intelligently about his own problems. Naturally a man could not master the details, or the minutiae of various businesses. That would be a physical and mental impossibility. He can however become acquainted with the more important questions before different businesses. He goes around on his canvass and hears men talk. He confers with men in the same line of business. He should absorb some information of value. He is not necessarily a peddler of information or gossip, but frequently the time comes when he can talk in a very constructive way with a man about some of the things that are troubling him.

By keeping in touch with business conditions, the intelligent life man is able to select those occupations that are prosperous and center his attack on them. He can keep away from those that are not earning a profit. Thus the life man can save a lot of time, if he works at his task intelligently. Mr.

Schloss declares that many life men work along lines where they are not getting results, simply because they do not study business conditions, appreciate the situation, and thus be able to select prospects intelligently.

BENJAMIN FRANKLIN in a letter to a man named McElroy, made the statement that there are two things that are very certain, "death and taxes." The certainty of death and taxes, no one will deny. This phrase has had wide usage since Franklin first employed it. E. Paul Hutter of the home office legal department of the Penn Mutual Life would add one more certainty and thus make a trilogy. In addition to death and taxes certainties, he would put the benefits of life insurance. There is this difference, however, between death and taxes on the one side and the benefits of life insurance on the other. Mr. Hutter calls attention to the fact that death and taxes rob a family, so to speak, of their possessions. They are taking away something. Life insurance gives to life, and hence is creative.

AT the regional meetings of the National Life of Vermont, considerable discussion was indulged in regarding the intelligent use of business time. It was agreed that in order to do this, it is necessary to have a definite objective and to determine upon a minimum quota. It is also desirable to establish points of contact. The agent however, should realize that while memberships in various organizations help in providing points of contact, one can become so active in club or church work, that his business suffers. It is unwise to work all the time. It is seldom desirable to talk insurance while playing golf. Golf should be played for recreation. It is equally true that during business hours, and every agent should keep business hours just as conscientiously as though he punched the time clock, one should not play. Business time is used much more effectively when workers plan

Missouri Said, "Show Me—"

The "Show Me" State

Missouri became a part of the United States with the Louisiana Purchase, it having been claimed by France on the ground of the discoveries of La Salle 1681-82.

It did not become a state until August 10, 1821.

The early Missouri settlers were picturesque backwoodsmen and river boatmen.

No sturdier group of pioneers ever blazed the trail through swamp and wilderness.

Soldiers from Missouri played an important part in the Mexican War, and Missouri in the days preceding the Civil War was a constant center of history making.

The famous Missouri Compromise will always have an important part in American History.

Agriculture, manufacturing, lumbering and mining all have an important part in building Missouri's prosperity.

This diversity of interests stabilizes labor and income.

Royal Union Life Insurance Company

KANSAS CITY BRANCH OFFICE
801 Orear-Leslie Bldg.
Kansas City, Mo.

A. P. Osborn, Branch Manager
E. G. Mercer, Cashier

Paid to Policyholders, Over \$17,000,000.00

Insurance in Force, Over \$125,000,000.00

their work ahead. It is helpful at the close of each day to line up the prospects, who will be called upon the next day.

ALIFE insurance general agent remarked the other day that he does not hesitate to take up with his men very delicate and personal matters that he knew militated against their success as solicitors. He told one man recently, who came from a country district, that he should go to a good barber and have his hair cut along conventional lines. He told another man that his neckties were too loud and attracted too much attention. He remarked to another man that he needed to have his clothes pressed more frequently. He watches these men in the office. He looks at them while they are talking to their fellows. He aims to be extremely critical as to their habits, their manner of speech and he is very frank to tell them where they are making mistakes. These men, he says, do not take offense at what he tells them. They know he is sincere in desiring them to be up to top-notch in their intercourse with prospects. He said that he knew of one general agency, where the men are permitted to criticize each other along personal lines.

ALIFE insurance manager in talking about his new men, said that he was following a definite policy, in requiring these men to be at the office every morning at 8:15 o'clock. He has his agency instructor on hand, or he himself comes at that hour and for three-quarters of an hour these men hold what might be called a life insurance clinic. In other words, they go over their cases of the previous day, ask questions, tell just what they did and what the results were. The instructor gives them some training. He gets them into a life insurance frame of mind before they start out. This general agent said that if he found a man who did not arrive on time at the office, for a few successive mornings, he let him go. If

a man is not interested enough in his work to take advantage of these clinics, the general agent said that he would not make good. It simply showed that he was not on his toes, that he was indifferent and that he did not appreciate his opportunities.

When he has his Monday morning meetings, they start at 9:00 o'clock. They begin on time. If the agents are not present at that hour, the door is closed and they are not allowed to come in. The roll is called. Those who are not present must report to the chief and give a legitimate reason why they were not present. This general agent said that he gauged the interest the men have in their work by their attendance at these meetings. The only alibi he will take seriously is the fact that a man does not care to make any more money and hence is willing to stay away.

AN official of one of the life companies that formerly wrote a five year term policy, joined with a whole life, 20 pay life and 15 pay life, commented on the so-called half rate policy, and the experience that will likely follow. In the instance of his company, he said that the agents wrote a large volume of business, evidently going out to roll up as much as possible. The premiums were paid religiously during the five year period. When, however, the time came to convert the policy to a higher priced form, a great bulk of this business went off the books, like snow before the warm sun. This official said that through some strange psychology, the assured will pay a smaller premium on a policy, but when it comes to paying a higher amount there is always a balk. Another agent could come along and write this assured for a new policy in another company for a higher premium, and probably get by. The assured seems to resent having to pay a higher priced premium.

This official said in connection with the effect on general agents, that those that had in view the permanency of their business did not use this policy, unless as a last resort. He declared that selling

a large amount of this sort of business had a demoralizing effect on an agency. The lapse ratio, he declares, is inordinately high. A lapsed policyholder for any cause is not a good advertiser. He has some prejudice against the company, although the lapsing out is his own fault. When an agent has a number of lapsed policyholders in his neighborhood, he is considerably handicapped. An agent therefore, who is building securely and firmly, will sell insurance that is continuous, or if he has to sell a lower priced policy now and then, he will do so in such a way that he can convert the man without much doubt, or he will sell him a simple term policy.

This official does not think that agents will use the lower priced policy unless they are compelled to in competition to save the business in that way. The lower commission is not attractive. Undoubtedly a large volume of the lower priced insurance could be sold if agents would make the rounds. They could make a short, quick canvass, and see as many people as possible, get them signed up, take but little time in explaining the contract and then at the end of the five year period, they would find 80 percent or more of the policyholders would let their insurance drop. There is a demand, he says, for term insurance, or for cheaper forms of the ordinary life. This should be met by the right kind of policies and they should be fully explained so the assured will have no doubt or misapprehension in his mind.

A. A. DREW, Chicago general agent of the Mutual Benefit Life, believes in applying the law of average to life insurance soliciting. Life companies are based on the general law of average. The mortality tables are built on averages. Life insurance investments work on the law of averages. Mr. Drew said that it was only a step therefore to show a new solicitor that he should place his work on the same basis. If he sees a certain number of people a day seriously, and is able to talk to them understandingly about life insurance, he will be

WILSON HAS RESIGNED

LEFT MINNEAPOLIS COMPANY

Retiring Superintendent of Agencies of Northwestern National Is Able Executive

W. Rolla Wilson, second vice-president and superintendent of agencies for the Northwestern National Life, of Minneapolis, has resigned and Homer G. Hewitt, assistant superintendent of agencies, will be in charge of the agencies. Mr. Wilson was formerly at Denver and is regarded as one of the best informed and most able agency managers in the west. He is a graduate of Princeton University. Mr. Wilson has not announced his plans, as yet.

Mr. Hewitt, who is now in charge of the agencies, is a graduate of the University of Nebraska and was formerly field manager for H. O. Wilhelm & Co., of Omaha, Nebraska general agents for the Northwestern National. He has written over \$1,000,000 personal business and has been assistant superintendent for 15 months. Mr. Hewitt is the author of two insurance plays, "The Greatest Thing in the World," and "An Evening at Fairview Farm."

able to write a certain amount of business. Some days, he may find no results whatever. He may go along for several days and really feel that he has achieved nothing. In the long run, however, he will write a certain amount of insurance. Mr. Drew has a fixed rule with his new men who are not yet seasoned, that they will see a minimum of four people a day, with whom they can talk seriously on life insurance. They must make a sufficient number of calls to get these four interviews. If they secure the four interviews every day and work faithfully the results are destined to come.

Me-and We Did!

The American public for years has complimented the intelligence and foresight of Missouri citizens by calling it the "Show Me" state.

That discriminating Missourians have been pleased with Royal Union policies and Royal Union service is best shown by \$16,000,000 of Royal Union Life Insurance upon the lives of Missouri citizens.

Though the spirit of "Show Me" makes for carefulness—they are quick to recognize merit.

This great state ranking high in agriculture, manufacturing and mining, offers a diversity of occupation and income which keeps "business good."

Royal Union agents at least are finding Missouri an ever increasing source of pleasure and profit.

ROYAL UNION LIFE

INSURANCE COMPANY

Des Moines, Iowa

A. C. Tucker, President

Wm. Koch, Vice-President

D. C. Costello, Secretary

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York, EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern, Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor
R. C. BUDLONG, Associate Editor
CHESTER C. NASH, Jr., Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St. Telephone Main 5192, RALPH E. RICHMOND, Manager
E. R. SMITH, Statistician, ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE, 80 Maiden Lane, New York; Telephone John 1032
GEORGE A. WATSON, Associate Editor
NORTHWESTERN OFFICE, 307 Iowa National Bank Bldg. Des Moines, Ia., Tel. Market 3957
J. M. DEMPSEY, Manager

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 cents
In combination with National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

What's a Man Worth

"WHAT's a Man Worth" is a question asked in the editorial columns of the November issue of "The Nation's Business," published by the Chamber of Commerce of the United States. After saying "there isn't any answer" to the inquiry, the following comment is given in the publication:

"When WILL HAYS left the cabinet and took the task of straightening out the tangles in the motion picture industry, it was believed and not doubted that he was to get \$100,000 a year. Much money, but what of it? Those who know say that he has saved his employers many times that amount in countable cash by the mere prevention of lawsuits alone.

"Another report is that Secretary HOOVER was asked to help the citrus fruit industry in Florida to organize for better marketing, and that \$200,000 was to be his yearly wage. Again much money; but suppose he takes a wasteful industry—if that be a wasteful one—and shows it how to save, how to dispose of its unmarketable surplus. If a man can save millions, can you measure his worth except in hundreds of thousands?

"Someone not long ago put before the legislature of the state of New York a proposal to limit the salaries of life insurance presidents. The New York insurance report for 1923, covering the business of 1922 gives HALEY FISKE as the highest paid life insurance president in the United States, and lists his salary at \$133,000 a year. Once more, much money; but who doubts that Mr. FISKE could show a legislative committee that he earns many times that each year?

"There are consciences that are shocked by the \$750,000 counsel fee in the M. K. & T. reorganization. Eminent lawyers have testified that it wasn't too much. SAMUEL UNTERMEYER in his biography in "Who's Who" (and these are mostly autobiographies) says

he got \$775,000 as a fee for consolidating Utah Copper with Nevada Consolidated and Boston Consolidated. Some say that LEVY MAYER of Chicago got at least one fee of \$500,000. Ex-Senator JAMES A. O'GORMAN got \$65 an hour as referee in the Gould estate accounting. With an eight hour day and a 300 day year he'd get an annual income of \$156,000. Once more, much money in these figures.

"The trouble with folks who loudly proclaim that 'no man can earn \$100,000 a year' is that they don't mean that at all. They mean that any man can live on less than that."

The number of insurance company executives who have amassed wealth from their business could easily be counted upon the fingers of one hand. The proportion is far smaller than that to be found in any other line of professional or commercial endeavor, and a surprising result when the high degree of ability requisite to successfully conduct the operations of an underwriting organization of any prominence is taken into account. To competently direct the affairs of a great life, fire or casualty company calls for not only executive ability of unusual order, but a knowledge of finance, insurance and general business practice. With millions of dollars, and in the case of some of the life offices, hundreds of millions of dollars of trust funds in their care, managing underwriters have a responsibility that the average man can not appreciate and is wholly incapable of assuming. A false move by the chief executive of one of the great companies might mean the direct loss of a large sum to his policyholders and seriously affect his entire organization. Considering the burdens resting upon the shoulders of responsible company executives and the steadiness with which they are carried, no fair minded person familiar with conditions would assert for a moment that the average managing underwriter is over paid or even adequately compensated for his labors.

Human Being Insurance

On the building of the FEDERAL LIFE in Chicago is a huge sign reading "Human Being Insurance." It has attracted wide attention from passersby. The FEDERAL LIFE building is located on one of the busiest boulevards in the world, and hence the thousands of people who travel up and down that thoroughfare each day see this sign. It is fetching.

People begin to inquire what "human being" insurance is. Perhaps they find out that it is that sort of insurance that

applies strictly to the person himself. It has nothing to do with his property, possessions or tangible estate. Think of the various kinds of insurance sold today and many varieties come to mind. You will reach the conclusion that "human being" or personal insurance is life, accident and health insurance. That involves the person himself. The designation that the FEDERAL LIFE gives this form of indemnity is a very appropriate one.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Paul Loder, president of the Philadelphia Life Underwriters' Association, has the distinction of managing the only life agency in America occupying an entire building in the home-office city. The Provident Mutual's Philadelphia agency this week completes its 17th month in a building, half of which once housed the whole company. When asked how the unique building had affected his agency personnel, Mr. Loder quoted figures showing that 1924 business was eclipsing 1923, although 1925 was considered an unusually good life insurance year. Before moving into the structure, Mr. Loder had ordered the floor placed at street level—no steps—in order to facilitate access but more particularly egress.

"When an agent leaves this office," Mr. Loder explained the other day, "he is immediately out on the street. No temptation to change his mind about seeing his prospect, while going down an elevator or passing various other offices in his agency building. One step and he is on his way. It has the psychological effect of bucking up a man and keeping him at his self-appointed task."

Construction work on the new Stevens hotel, in Chicago, it is announced, will start in a short time. It will cost \$15,000,000. It will be 25 stories high and will have 3,019 rooms. The hotel is to be named after the well known life insurance family of Stevens. James W. Stevens is chairman of the board of the Illinois Life, and his son, R. W., is president. Ernest J. Stevens, another son, is president of the Hotel La Salle, which will be the holding company. In order to provide for large conventions, there will be a hall accommodating 4000 people and a banquet room for 1,500. The hotel is to be located on Michigan avenue between Seventh and Eighth streets, immediately south of the Blackstone hotel. The Hotel La Salle Company will purchase \$3,600,000 of the \$5,000,000 bonds, in order to give it a large financial interest in the new hotel, and will provide funds to start the construction. The common stock will be held by members of the Stevens family.

Francis E. Ford, a leading life underwriter of the northwest for the past 25 years, died at his home in St. Paul last week, from heart trouble after a lingering illness of nearly four years. Mr. Ford was not only prominent in insurance circles but well known in the financial and real estate field.

After studying law at Malone, N. Y., he was appointed special agent for the Travelers, covering New York state. In 1915 he was transferred to St. Paul where he supervised business for that company for Minnesota, North and South Dakota, with exceedingly good success. He retired from active business because of ill health, in April, 1924.

A. M. Wash, former insurance commissioner of Kentucky, who recently became vice-president of the Inter-Southern Life, has recently disposed of his interest on the Wash & Edwards local agency at Harrodsburg, Ky., which has now become the Edwards Insurance Agency. Mr. Wash is now giving his entire attention to Inter-Southern affairs.

Miss Bertha V. Maginnis, who graduated last June from Goucher College in Baltimore, is now in charge of the publicity department of the Eureka-Maryland Assurance of Baltimore. She edits the house organ, "Protection." Miss Maginnis is the oldest daughter of President J. C. Maginnis of the company. She is a young woman of ability and talent.

Vernon B. Travis, agency manager of the Shenandoah Life, is a Buckeye by birth, having been born at Moundsville, O., 1892. He went to Elliott College at Wheeling, W. Va. In 1910 he went with

the Conservative Life of that city. He became assistant secretary. He started as a stenographer.

Orville W. Anderson, of the Anderson-Bramwell Agency Company, a prominent life insurance agent of Kansas City, Mo., has been mentioned by Kansas City business men, the past few days, as a possible candidate for insurance commissioner of Missouri. Mr. Anderson stands very well with the life men of the city and state, and also is highly respected among business men in other lines.

Russell S. King, who was formerly field supervisor in the ordinary department of the Life & Casualty of Nashville, Tenn., has taken his new position as assistant general agent of the State Mutual Life in Chicago under E. H. Carmack. Mr. King has been associated with Griffin M. Lovelace, of the life insurance salesmanship course of New York University as instructor in the St. Louis and Buffalo schools. He went through the course at Carnegie, and has given much attention to training agents. He will build up a larger agency in Chicago.

Mrs. Elizabeth Kenney, district manager at Waterloo, Iowa, for the Mutual Life of New York, who has been in the life insurance business only one year, has entered the list of the company's first 50 producers in all parts of the United States. Mrs. Kenney was first recently promoted to a district agency in recognition of the unusual record she has made as an agent.

John W. Clegg, president of the National Association of Life Underwriters, left Philadelphia on Monday for the eight-city sales congress at Syracuse, N. Y., and was scheduled to arrive home again Wednesday. Next Thursday evening, Dec. 4, President Clegg will address the Wilmington, Del., association and the following evening he will speak before the Richmond, Va., association, together with Stewart Anderson, manager of the bureau of field service, Penn Mutual Life. Mr. Clegg has tentatively accepted engagements for three Ohio sales congresses, as follows: Cincinnati, March 5; Columbus, March 6, and Cleveland, March 7.

John R. Irby, the well known manager of the Prudential at Cincinnati, is just recovering from a severe and persistent attack of neuritis. He was at his office on Monday for the first time in two weeks. He spent the previous week at West Baden where the baths and the rest were most beneficial to him.

A. R. Taylor, one of the Penn Mutual Life's general agents in New York City, died Sunday, Nov. 23. He had been general agent for the company since 1901.

John R. Fox, veteran Metropolitan Life manager, who has been very seriously ill of cancer at his home in Philadelphia for about two months, has received floral tributes from the Philadelphia Association of Life Underwriters and is being visited by friends and members of the association, including National President Clegg, whom Mr. Fox preceded in the presidency of the local association. Although the patient has surprised doctors with his vigorous constitution, no hope of recovery is held out.

E. Phillips Moulton, member of the life and accident staff of the Travelers at Cleveland, O., was tendered a dinner Thursday, in celebration of the 25th year of his connection with the agency. About 100 of his co-workers were present. Mr. Moulton is a steady producer

and has always reached the mark that has taken him to his company's annual conventions and brought him other honors of various kinds. H. H. Armstrong, home office superintendent of agencies of the life, accident and group department, was the principal speaker. The agents took advantage of this occasion to give Superintendent Armstrong an application shower. This brought a

stack of applications on one of the dinner tables which called for more than \$500,000 life insurance, besides \$200,000 group insurance and over \$14,000 in accident premiums.

W. B. McBride, president of the Travelers Agents' Club, made the presentation of a token of esteem to Mr. Moulton, and the applications to Mr. Armstrong.

LIFE AGENCY CHANGES

STUMES AND LOEB NEW DEAL

Well Known Chicago Producers Take a General Agency for Penn Mutual Life in That City

An announcement of much interest to the Chicago life insurance fraternity is made this week. Stumes & Loeb, who are now connected with the Bokum & Dingle general agency of the Massachusetts Mutual Life in that city, have taken a general agency of the Penn Mutual Life with the consent of C. J. McCary & Co., and W. A. Alexander & Co., the other two general agents.

Are Large Producers

Stumes & Loeb are large producers, the firm consisting of Arthur A. Loeb and Charles B. Stumes. In opening the new agency they will not only continue their personal work but will also build up an agency. The Penn Mutual will cut a wider swath in Chicago through this departure. A few years ago Clyde J. McCary, the veteran general agent, whose office produces about \$8,000,000 a year felt that he did not care to invest any more money or put on extra steam at his age, desiring to take life a little more easy. Therefore, W. A. Alexander & Co. were appointed as independent general agents at his suggestion. This office gives the company about \$4,000,000 a year.

Since Stumes & Loeb started March 20, 1920, with the Massachusetts Mutual, they have produced \$26,000,000 business.

Stumes Started With Northwestern

Mr. Stumes has been in life insurance work all his business career. He is a native of Milwaukee and became a clerk at the home office of the Northwestern Mutual Life. In 1906 he was called to Chicago, by George Pick, who had been connected with the company as a producer, but he became general agent of the Mutual Benefit Life in the city. Mr. Stumes was made assistant general agent. He induced Arthur Loeb to enter life insurance with the Mutual Benefit in 1910. Mr. Loeb was a member of the fire agency firm of Adolph Loeb & Son, who not only did a large local business in Chicago, but were United States managers of two important German companies, the North German and Transatlantic. Arthur Loeb was a success in life insurance from the start. Both Mr. Stumes and Mr. Loeb have dealt with the bigger men in the city, and have written considerable business insurance and policies to care for inheritance taxes. They are specialists on preparing extensive life insurance programs.

Both men are highly connected socially and have a large acquaintance in the city.

W. G. Habenicht and E. G. Trost

W. G. Habenicht has retired from the partnership of Habenicht & Trost of Fort Dodge, Ia., northern Iowa managers of the Fidelity Mutual Life, and Ewald G. Trost succeeds to the sole management of the agency, operating in 11 adjacent counties. Mr. Habenicht will establish a general insurance agency specializing in casualty business as a representative of the Federal Surety and other lines. He will also act as an agent for Mr. Trost.

CHOATE MADE GENERAL AGENT

Mutual Benefit Life Appoints Chicago Man to Head Its Washington, D. C., Agency

The Mutual Benefit Life has appointed H. Lawrence Choate of the Chicago office general agent at Washington, D. C., effective Jan. 2. Mr. Choate has been with the company for four years. Before the war he had sales experience with the Quaker Oats Company. He was in the navy during the war, and after the armistice, he engaged in religious work in the Brotherhood of St. Andrew, from which he entered the life insurance business with the Mutual Benefit Life. Mr. Choate was recently elected a member of the executive committee of the Chicago Life Underwriters Association.

The Washington agency at present has six men who have been with the company for a long time, and who have built up a substantial volume of sound business. Mr. Choate hopes to continue the development of the agency upon a choice selection of risks.

WISCHMEYER ENTERS FIELD

Cleveland General Agency Taken over by Assistant Superintendent of Agencies of John Hancock

One of the most interesting and important general agency appointments recently made in life insurance circles is that of Henry G. Wischmeyer to fill the vacancy in the Cleveland general agency of the John Hancock Mutual Life caused by the death of the late William A. Davis.

Vice-President Robert K. Eaton of the John Hancock announces that Mr. Wischmeyer, who has been for some years the assistant superintendent of agencies at the home office, has resigned that position to accept the new appointment. Cleveland is one of the important John Hancock agencies, and Mr. Wischmeyer's selection means that under his direction this agency will be developed into one of the company's largest and most progressive branches.

Mr. Wischmeyer has had 27 years of experience as a successful life insurance man, and his recent experience at the home office of the company has added greatly to his ability which will be of great advantage in his notable return to field work.

Edward D. Cutler

The National Life of Vermont has appointed Edward D. Cutler general agent at Syracuse, N. Y. Mr. Cutler is a graduate of Williams college and the school of life insurance salesmanship at Carnegie Tech. and has had several years' successful experience as a local agent at Pittsfield, Mass. He is well qualified both for personal production and for agency organization. Edward F. Gaylord will continue as general agent in the same offices, devoting more of his time to personal service, while Mr. Cutler will give a considerable part of his attention to the expansion of the sales force in the Syracuse district.

L. S. and L. P. Cramer

Louis S. Cramer and his son, L. Purser Cramer, have joined the selling organization of the Prudential at Cin-

HOME LIFE INSURANCE COMPANY OF AMERICA

Incorporated 1899

PROTECTION FOR THE ENTIRE FAMILY

This Company issues all modern forms of policy contracts from age 3 months next birthday to 60 years. Industrial policies are in full immediate benefit from date of issue. Ordinary policies contain a valuable Disability clause and are guaranteed by State Endorsement.

GOOD CONTRACTS FOR LIVE AGENTS

Executive Offices, No. 506 Walnut Street, Philadelphia, Pa.

BASIL S. WALSH, Pres. JOSEPH L. DURKIN, Secy. JOHN J. GALLAGHER, Treas.

Western Life
Insurance Company
OF DES MOINES, IOWA
Organized 1907

Over \$20,000,000.00 in Force
18th Year Successful Progress

Direct contract with Home Office for local representatives in unoccupied rural communities. Special attention given to assisting new agents without experience. Our direct Branch Office system for agency building helps Western Life local agents succeed. Now operating in Iowa, South Dakota, Minnesota, Nebraska and Kansas.



Over a million and a half paid to policyholders in this territory.

Eleven million people within two hundred and fifty miles of our Home Office—plenty of opportunity for a good man.

We still have a few good openings.

Direct General Agency Contract—liberal commissions—but we are "hard-boiled" on advances.

COLUMBIA LIFE
INSURANCE COMPANY

Cincinnati, Ohio

S. M. CROSS, President

INVESTMENTS

Safe Profitable Satisfactory

Selected First Farm Mortgages on unexcelled security in the best diversified farming sections of Northern Illinois and Missouri.

Highest interest earning consistent with safety.

Our record for efficient and satisfactory service is the result of twenty-five years experience as Financial Correspondents for large Eastern Life Insurance Company and general mortgage brokers without a loss.

Information regarding borrower, security and titles guaranteed.

References and list of offerings furnished on request.

Hoffman Mortgage Company

Central National Bank Building
St. Louis, Missouri

A Crossword Puzzle

Special Agency Opportunities Now Open

in

Tucson, Arizona
Bakersfield, Calif.
Grand Junction, Colo.
Springfield, Ill.
Terre Haute, Ind.
Marshalltown, Iowa
Hutchinson, Kansas
Port Huron, Mich.
Willmar, Minn.
St. Louis, Mo.
Billings, Mont.
Auburn, Neb.
Santa Fe, New Mexico
Camden, N. J.
Asheville, N. C.
Miller, S. D.
Steubenville, Ohio
Guthrie, Oklahoma
Portland, Oregon
Harrisburg, Pa.
Knoxville, Tenn.
Marshall, Texas
Everett, Washington
Madison, Wisconsin
Lynchburg, W. Va.

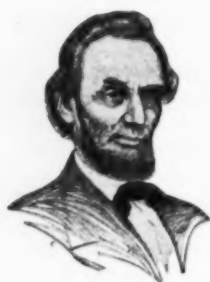
may offer "a substitute for service." Its answer would baffle us because we can think of no substitute for the helpfulness of direct and earnest co-operation.

Lincoln National Life officers have been under fire as practical field men and in the years gone by have wrestled with the every day problems of the agent. Their experience taught them that no makeshift can take the place of the assurance of direct backing from the Home Office.

Practical training for beginners, circularizing prospects, prompt issuance of policies are helps for which there are no substitutes.

Because the Lincoln National Life practices the principle of steadfast service to its field men, it pays to

LINK UP WITH THE LINCOLN



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$325,000,000 In Force

cinnati of which John Irby is the head. Louis S. Cramer was until recently manager for the Missouri State Life at Cincinnati, but his personal business has demanded so much of his attention that he was forced to give up that position. Mr. Cramer will devote his attention to the larger business. His son, who is just out of school, has started off well.

F. C. Repass

F. C. Repass has been appointed general agent for the Connecticut Mutual Life with headquarters at Waterloo, Ia., his territory comprising 30 counties extending from Ft. Dodge to Dubuque and north to the state line. He has made an excellent record for the company in Iowa, first at Atlantic and later at Des Moines.

John C. Townsend

The Manhattan Life has appointed John C. Townsend general agent at Detroit. He has been connected with the Michigan Insurance Agency of that city, which has just moved into its new quarters in the Washington Boulevard building, where it will occupy a whole floor. The occasion was celebrated with a housewarming party and a luncheon.

Mrs. Edith S. Barry

General Agent Flickinger of the John Hancock Mutual at Indianapolis has established a woman's department and put in charge of it Mrs. Edith S. Barry, formerly representing the company at Lebanon, Ind.

Life Agency Notes

Oscar E. Ackerson, who has been farm agent at Rock Island, Ill., the last four years, has been appointed district agent for the Provident Mutual Life with a tri-city territory and 20 counties in Iowa and eight in Illinois.

K. O. McEntee has been named by the Equitable Life of New York as its agent for Kearney, Neb., and adjoining parts of Buffalo county. Mr. McEntee has had experience in life insurance selling, but more recently has been connected with the postal department.

SEEK NATIONAL ACTION ON "PRINCETON CASE"

(CONTINUED FROM PAGE 1)

ciation and life company and also the insurance commissioner of each state.

"It is much more effective to prevent a repetition of this by committing your insurance commissioner in advance than to protest against a similar action after it may slip through.

"Will you kindly have your local association endorse this resolution and authorize your president (attested by your secretary) to write to your insurance commissioner referring to the enclosed resolution, urging him to refuse a license if applied for to carry out a similar purpose as that recited above."

President Clegg has already received a number of replies from local associations. The executive committee of the District of Columbia decided there was "no violation of ethics of the business in the action of the class of 1924 at Princeton University." The Denver, Colo., association decided "it is not within the province of our insurance commissioner to refuse a license to any man who has met the requirements of the insurance department."

The Davenport, Iowa, association endorsed the National Association resolution and so informed the Iowa commissioner. The Springfield, Ill., association's attitude was expressed by George Hawkins, superintendent of agencies of the Springfield Life, as "a pure rebate proposition, starting the students of our entire country on the wrong road and on an unfair plan of purchasing life insurance."

Life Notes

The new offices of the Union Central Life in Chicago, opened in 808 Illinois Merchants Bank building, are one of the best appointed in the city.

Pickens M. Harper, vice-president of the Continental Life of St. Louis, in touring the southeast, visited Asheville, Raleigh and Anderson, S. C., on the trip.

EASTERN STATES ACTIVITIES

INSURANCE MEN IN NEW BANK

Executives of Leading Hartford Companies Among Officers of Newly Formed Bankers Trust Company

HARTFORD, CONN., Nov. 26.—Morgan B. Brainard, president of the Aetna Life, has been elected president of the Bankers Trust Company, a new financial institution in Hartford which will have its location away from the immediate center of Hartford and towards the direction of the new building of the Aetna Life. It will serve as a heart for the Aetna Life, Rossia, Hartford Fire, Connecticut General and other buildings which have moved out in that direction.

Charles E. Chase, who has been elected vice-president, is chairman of the board of directors of the Hartford Fire, Hartford Accident & Indemnity and Hartford Live Stock; also president and director of the Citizens and a director of the Connecticut Mutual Life. Mr. Chase in his banking connections is also chairman of the board of directors of the Hartford-Aetna National Bank, vice president of the Pratt Street Savings Bank and a director of the Central Securities Company. Robert B. Newell, who has been made secretary-treasurer of the new institution, is a trustee of the Standard Fire.

Other insurance men on the list of trustees include M. G. Bulkeley, Jr., vice-president and treasurer of the Aetna Life and affiliated companies; William R. Corson, vice-president of the Hartford Steam Boiler; Edward Milligan, president of the Phoenix of Hartford; A. A. Welch, president, the Phoenix Mutual Life, and Charles G. Woodward, secretary of the Connecticut General Life. Several Hartford bankers are also trustees.

The Bankers Trust Company has been authorized under a Connecticut charter with a capital of \$250,000 and a surplus of \$350,000.

HAVE DETAILED APPLICATION

Agency Qualification Questionnaire in Use in Maryland Covers All Possible Phases

There is widespread interest in the qualification questionnaire now in use by the Maryland insurance department under the recently adopted agency qualification law. Maryland has developed a comprehensive schedule of questions that should unearth all past, present and future history of the applicant. Different blanks have been drawn up for fire, casualty and life men, but in each case, the certificate of approval of a company representative and company officer must be included. The questionnaire for life men is as follows:

1. Name. Age.
2. Residence.
3. Business address. a. Are you a citizen of the United States? How long. b. Are you a resident of the state of Maryland? How long?
4. Have you ever been licensed as an insurance agent in this or any other state? If so, by what states?
5. Has a license, applied for by you, ever been refused, suspended or revoked in this or any other state? If so, give particulars.
6. What is your present occupation? How long engaged in your present occupation?
7. If employed, name and address of employer.
8. What other or further occupations have you been engaged in during the past three years?
9. Do you intend to devote your whole time to soliciting life insurance?
10. If you do not intend to devote your whole time to soliciting life insurance, what other occupation, if any, do

you intend to pursue while soliciting life insurance?

11. Is this application made for the purpose of writing insurance on your own life, the life of a relative, an employee, an associate in business or any other individual risk?

12. What experience have you had in soliciting or writing life insurance?

13. If without previous experience, by what means do you expect to become

competent to act as a life insurance agent?

14. If a soliciting agent, give approximate amount of life insurance and number of policies sold by you and paid for during the past year.

15. Have you had, or do you intend to receive instruction as to the insurance laws of the state of Maryland, applicable to the life insurance business?

16. Do you understand that it is unlawful for you to receive from any company or agent of any company, commissions when you are not duly licensed to receive same?

17. Do you understand that it is un-

lawful for you to divide commissions received by you, with anyone not licensed to receive same?

18. Do you understand that it is a ruling of this department that no agent can allow policyholders to defer payment of premiums longer than 60 days without charging interest on same?

19. Do you understand that it is against the laws of Maryland (a) to act as agent or solicitor for any insurance company not authorized to do business in this state? (b) to act for any insurance company authorized to do business in this state, without first being appointed and licensed by the company for which you desire to act? (c) to misrep-

FOUR BLIND MEN

DURING the year ending June 30, 1924, four blind men attained membership in the "Two Hundred Thousand Dollar Club" of the New York Life Insurance Company. Their names, Branch Offices and records of paid insurance were as follows:

JULIUS JONAS, 42d St. Branch, New York City.....	\$ 215,500
S. R. HUFF, Youngstown, Ohio, Branch.....	300,916
PAUL KERR, Knoxville, Tenn., Branch.....	406,405
S. W. KAUFMANN, Manhattan Branch, New York City	515,750

The 1924 \$200,000 Club Class contained 929 members. These are the largest writers of business in the Company's agency force of 8,500 men. Three of these four blind men were among the 300 largest producers in the Club.

Their records ought to make the blood of every life insurance man tingle, and be to him a clarion call to duty. They ought to shame every agent who, with health and all his senses, does not make a good living.

*"The fault, dear Brutus, is not in our stars,
But in ourselves, that we are underlings."*

What is their secret? Is it the character of the Company they work for—its history, policies, management? Quite likely that had something to do with it, but that is in the kit of every agent. The secret lies deeper than this.

The first named of these four men, in addition to his work as agent, has interested himself in publications for the blind, and finds in this service great satisfaction. He in effect revealed his secret when he said at the Club meeting in September:

"If I could recover my vision and had at the same time to go back to my old state of mind, I would much prefer to be without the so-called vision and enjoy the contentment I now feel."

Does the secret then lie in a state of mind? And did he and his fellows achieve that serenity of mind through unselfish service? It looks that way. And they all achieved success, too.

An agent must reach that serenity of mind to be highly efficient and happy. All men can keep within hailing distance of Mr. Jonas by insuring their lives for the protection of their families. *That is unselfish service, and it brings real joy.* If you (meaning agents, the uninsured and the half-insured) feel sometimes like shirking, remember these Four Blind Men and get a new grip on yourself.

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

NOT A COMMODITY, BUT A SERVICE

1846

1924

FAITHFULNESS—

A prerequisite to all individual and corporate success—has been cherished by this Company and its representatives for over three-quarters of a century of progress.

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Hartford, Conn.

NORTHERN STATES LIFE INSURANCE COMPANY

Minneapolis, Minn.

F. W. DALTON, President

Write Home Office
Exceptional Contracts. Some Choice Territory

READY FOR YOU HERE

Working "tools"—the best and most varied.
Cooperation—that goes right into the field with you and makes you money.
Opportunity—unlimited with a growing, progressive company.
Field—Minnesota, South Dakota, Iowa, Illinois, Nebraska, Missouri, Kansas, Oklahoma, Texas.
We work and spend right along with our energetic salesmen—to INSURE them success.

NATIONAL FIDELITY LIFE Insurance Company

Home Office Kansas City, Missouri
Ralph H. Rice, President

represent the terms or conditions of any policy or contract of insurance? (d) to make discrimination between citizens of this state or to rebate any part of premiums or commissions, or to twist or to attempt to twist any policy of insurance by misrepresentation?

20. Do you understand what constitutes a rebate under the laws of Maryland? Give an illustration.

21. Do you understand that it is a rebate for you to receive, or enter into any agreement to receive, from your employer, as a part of your salary, any commissions or other income from insurance placed by or for your employer or by clients or patrons of your employer?

22. Do you understand what constitutes "twisting" under the laws of Maryland? Give an illustration.

23. Do you understand that it is contrary to law and the ruling of this department to misrepresent the standing or condition of any insurance company?

24. Do you understand that the best interest of the policyholder must be your first consideration in selling insurance?

25. Have you ever been charged with financial irregularities or are you indebted to any company or agency for any overdue and unpaid balance? If so, give particulars.

26. Do you understand that infractions or violations of any of the insurance laws of Maryland or lawful rulings of the insurance commissioner will subject your license to revocation?

27. Do you understand that all of these questions are answered under oath and that false statements make you subject to prosecution for perjury and revocation of your license?

28. Give three references, one of whom must be in the insurance business.

Macaulay Visits Detroit

T. B. Macaulay, president of the Sun Life of Canada, was in Detroit last week to confer with officials of the Detroit Edison Company. The Sun Life is a large holder of the securities of

this concern. An inspection tour of the Insull group of public utilities was made by Mr. Macaulay and other Sun Life officials. Ernest W. Owen, manager of the Detroit agency of the Sun Life, and his agents, gave a dinner to Mr. Macaulay.

STONEHOUSE WITH UNITED

Becomes Agency Secretary in the Concord Company—Well Known in the Insurance Fraternity

George E. Stonehouse of Boston has recently been appointed agency secretary of the United Life & Accident of Concord, N. H. Mr. Stonehouse has been engaged in the insurance business all his life. He was initiated into the life insurance fraternity through the home office of the John Hancock, and subsequently held important positions with the Massachusetts Bonding and the Brotherhood Accident.

In addition to his life insurance record, which includes both home office organization work, agency development, and actual solicitation in the field, Mr. Stonehouse has had a rich experience in allied lines such as compensation, automobile, liability, accident, and health insurance. In his new capacity as agency secretary he will have charge of salesmen's quotas and agency supplies, and will assist in agency development, compilation of statistics, and overseeing agency accounts.

Licensed in Ohio

The People's Life of Chicago, which has been expanding its territory rapidly in the past year, has been licensed in Ohio and is now developing its agency plant, in that state.

IN THE MISSISSIPPI VALLEY

CODE COMMITTEE IS NAMED

Representatives of All Classes of Insurance in Wisconsin Named at Madison Meeting

MADISON, WIS., Nov. 26.—Thirty persons, representing all branches of the insurance business in Wisconsin, were present at the second meeting on codification of the insurance laws, held in the office of Commissioner W. Stanley Smith, on call of the commissioner. The meeting was entirely harmonious. Commissioner Smith declared that no disputed questions will be included in the bill and that any question over which a difference arises will be submitted in a separate measure.

At the meeting, one representative for each of the various types and classifications of insurance in the state was chosen, as follows:

M. J. Cleary, vice-president Northwest-

ern Mutual Life, Milwaukee, mutual life companies; Col. H. I. Weed of the Wisconsin National Life, Oshkosh, stock life companies, and S. A. Oscar, secretary of the Beavers, Madison, fraternal.

Charles H. Yunker, Milwaukee, president Milwaukee-Mechanics and past president of the Western Insurance Bureau, stock fire companies; Don S. Montgomery, Milwaukee, Lumbermen's Mutual, the general writing mutuals, and George A. Jacobs, Janesville, town and village mutuals.

H. E. Lasche of the George H. Russell Company, Milwaukee, stock casualty companies; E. A. Piepenbrink, Milwaukee, Wisconsin Mutual Liability, and William Burhaup, Wausau, Employers Mutual, casualty mutuals, and G. W. Wilkinson, Monroe, Wisconsin Automobile Mutual, automobile mutuals.

The surety business has as its representative Jay J. Reynolds of the Northwestern Casualty & Surety, Milwaukee. Earl E. Fisk, Green Bay, will represent the Wisconsin Association of Insurance Agents, while B. A. Lehnberg of the Chris. Schroeder Agency, Milwaukee,

New Policy

Disability Benefits of \$15.00 per \$1,000.00

Waiver of Premium

Broader Double Indemnity Clause

Loans at end of Second Year

ORGANIZED 1850

The Manhattan Life
INSURANCE CO.

66 BROADWAY

NEW YORK



Producing General Agents Wanted

in

Washington
Oregon
Idaho

Michigan
Virginia
Kentucky

Unusual opportunities and attractive contracts to men who are good **PERSONAL PRODUCERS** and who have ability to **ORGANIZE** an agency.

Must have details regarding **insurance experience**, production in each of last three years, and particular **territory** desired, in first letter.

For booklet "Why the Minnesota Mutual" write

O. J. LACY

2nd Vice-President—in Charge of Agencies

**THE MINNESOTA MUTUAL LIFE
INSURANCE COMPANY**

SAINT PAUL

MINNESOTA

ROCKFORD—The Market- Place of Northern Illinois

In thirty years Rockford, Illinois, has grown from 23,000 to 65,000 population. In the ten years between the 1910 and 1920 census, it showed an increase of 44.6%.

Such a record of continued rapid growth is equalled by few cities. A favorable natural location, excellent railroad facilities, a central position in a prosperous territory, have all contributed.

Rockford is now ranked as the second industrial city of Illinois—the greatest industrial center outside of Chicago. Over a quarter million people live within a 30-mile radius; its 16,000 families have over \$24,000,000 deposited in Rockford banks.

The right kind of a man, working under the helpful Register Life General Agency contract, will find in Rockford and surrounding territory a fertile, productive field.

We are ready to appoint a general agent for Rockford. **Write in confidence.**

REGISTER LIFE INSURANCE COMPANY

Incorporated 1889

DAVENPORT, IOWA

Wanted: In place of flunkies— MEN

We want honest-to-goodness men, who can develop themselves and the territory which they will represent. We need thinkers and doers, capable of *big* things.

You've heard of the Atlantic Life, and what it has done. The record of our agencies speaks for itself.

If you are a hard-hitting, broad-principled general agent capable of doing business on a large scale, we can offer you a general agency contract which will mean a great deal to you in

Alabama, Kentucky, Georgia,
West Virginia, Michigan and
Texas.

Write, wire or phone

W. H. DALLAS, Superintendent of Agencies

Atlantic Life Insurance Co.

RICHMOND, VIRGINIA



Step-By-Step

There is a certain thrill in watching a new agency in virgin territory gradually mount to the heights of success, not in leaps and bounds—not in a day—a week—a month nor yet in one year—but step by step, by hard work—ability—integrity—and with a definite purpose in view.

There is also a pleasure and added thrill to get behind such an agency from the very start and assist it, by whole hearted Home Office co-operation, to build and maintain a successful agency, sharing equally in its troubles and disappointments.

We have several real opportunities in virgin and old established territory for men of producing and organizing ability, who are not afraid of hard work in the beginning. We offer to such men a liberal contract and full co-operation. If you have the qualifications and are ambitious to build for yourself, address, in confidence if you wish, telling **all** in your first communication.

**The Ohio National Life
Insurance Company**

T. W. APPLEBY, President
W. F. MACALLISTER, Agency Manager

Empire Mutual

Life Insurance Company

of the United States

KANSAS CITY, MISSOURI

THE OLD LINE

CEDAR RAPIDS LIFE INSURANCE CO.

A GOOD WESTERN COMPANY

CEDAR
RAPIDS

Up-To-Date Policies Liberal Contracts
Iowa, South Dakota, Minnesota, Nebraska

IOWA

POLICY LOANS CAUSE LAPSES

Have You found a way to stop this waste?
Our plan IS saving millions for many Companies and is the result of twenty-two years of careful research and experience.

THE OTIS HANN COMPANY
10 So. La Salle St. Chicago, Illinois

THE PEERLESS LIFE INSURANCE COMPANY

OF KANSAS CITY, MISSOURI

WANTS GENERAL AGENTS FOR HANNIBAL, KIRKS-
VILLE, CHILLICOTHE, ST. JOSEPH AND ROCKPORT

LIFE ACCIDENT HEALTH

"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings Ohio, Ind., Ky., Mich., W. Va., Tex. and Okla. Write Columbus

National Underwriter want ads are result getters

MUTUAL LIFE OF ILLINOIS

HOME OFFICE
SPRINGFIELD, ILLINOIS
An Old Line Legal Reserve Life Insurance Company
A Company of Service

Service to Policy Holders Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State

Live Up-to-Date Policies Ordinary Life Limited Payment and Endowments

A few good openings for good live producers in Illinois. Correspondence Invited.

H. B. HILL, President N. H. WALT, Vice-Pres. and Agency Director JAS. FAIRLIE Vice-Pres. and Actuary DR. J. R. NEAL, Sec.

will speak for the Milwaukee Board of Fire Underwriters.

F. J. Tharinger, assistant secretary Old Line Life, Milwaukee, will represent the accident and health companies. William M. Wolff, manager Fidelity & Deposit at Milwaukee and president of the Insurance Federation of Wisconsin, will represent that body while C. A. Henkel of Soevig & Hiscox, Milwaukee, will represent the Casualty Underwriters Association of Wisconsin, of which he is president.

In order to expedite matters somewhat, it was determined that a committee of six be chosen to maintain active personal contact with Commissioner Smith, and to this special committee was delegated the necessary authority to take whatever action may be necessary to bring the codification matter to a favorable termination. This special committee has Commissioner Smith as ex-officio chairman, and is composed of M. J. Cleary, Northwestern Mutual Life; H. E. Lasche, George H. Russell Agency; Charles H. Yunker, Milwaukee Mechanics; F. J. Tharinger, Old Line Life; Jay J. Reynolds, Northwestern Casualty & Surety, and S. A. Oscar, Beavers.

NEW REPORTS ON FRATERNALS

Illinois Department Announces Its Findings in Case of Three Chicago Beneficiary Societies

The Illinois department has issued its report on the Sicilian Union, a mutual benefit concern of Chicago, as of Sept. 1. The total income for the first eight months was \$122,316, and total disbursements \$43,980. Its assets were \$78,336 and liabilities \$6,703. It has in force \$4,914,000. Up to the present time the minutes have been kept in the Italian language, but the department has been advised that hereafter all the minutes will be kept in English.

The Illinois department has also made a report on the Society of the Taborites of Chicago. This is a Czech-Slovak organization. The total income up to Sept. 1, was \$20,061, and the disbursements \$11,919. The assets are \$69,722, and the liabilities \$1,500. The society has 40 lodges. It only operates in Illinois.

The department has made a report on the Firemen's Mutual Aid & Benefit of Chicago. This consists of members of the Chicago fire department, under age 40. The income for the first six months amounted to \$82,515, and the disbursements \$71,510. The assets are \$255,103, and the total liabilities \$11,733. The association issues a magazine and \$25,000 has been turned over to the association from this publication.

Back "Y" Course at Indianapolis

At a meeting of life insurance managers and general agents in Indianapolis last week, it was agreed to get back of the Y. M. C. A. life insurance salesmanship course to be put on for the 16 weeks beginning Dec. 1. There will be two lessons a week and the classes will be taught by Edgar Webb, of the Equitable Life of New York's Indianapolis office. Mr. Webb had 10 years of teaching experience before entering the life insurance business. The class will number about 25 pupils and a number of the general agents and managers pledged to be responsible for one or two students

from their respective offices. The course costs but \$20 and follows the list of lessons prepared by a committee of the National Association of Life Underwriters.

WANT VAN CAMP REAPPOINTED

Insurance Men and Premium Payers Urge Retention of Present North Dakota State Commissioner

PIERRE, S. D., Nov. 26.—There is a general feeling not only in insurance circles but among the people at large that W. N. Van Camp, the present insurance commissioner, should be reappointed to that position by Governor-Elect Carl Gunderson. Mr. Van Camp has made a most excellent official. He has been very fair and impartial. He has seen to it that the insurance laws of his state were enforced. South Da-



W. N. VAN CAMP
Insurance Commissioner South Dakota

kota, year by year is coming into more importance insurance wise, as the values in the state increase. Mr. Van Camp has been in office long enough to get his bearings and to be of value to the insurance buying public. That he stands well among his fellow commissioners in the country is evidenced by the fact that he is chairman of the executive committee of the National Convention of Insurance Commissioners. Insurance men who have come in contact with Mr. Van Camp appreciate his broad-mindedness and honesty of purpose. He is regarded as one of the best equipped insurance commissioners in the country.

Plan of State Capital.

Samuel Quinn, who is promoting the State Capital Life of Springfield, Ill., will sell the stock at two for one, which will give \$100,000 capital and \$100,000 surplus. Mr. Quinn states that it will take about six months for the stock to be sold.

Cleveland Life's Indiana Meeting

General agents in southwestern Indiana of the Cleveland Life, held a meeting at Evansville, Ind., where general business conditions were discussed. The main address was made by H. M. Moore, vice-president of the company. It was the general opinion of the agents who attended the meeting that 1925 will be a better year for the insurance companies than the present year has been.

Held on Forgery Charges

Joseph R. Gant, who was at one time associate general agent of the Home Life in Kansas City, although he has not been connected with that agency for several years, was arrested last week on five charges of forgery, growing out of shortages in the suburban bank at

This is No. 13 of a series of advertisements appearing in The National Underwriter. Watch for succeeding ones setting forth Michigan Mutual opportunities.



Michigan Mutual Life Building

Permanency

Lasting success is for leaders only. True of institutions, true of individuals. An organization which has enjoyed sound business growth, which has become known and recognized for its honorable and fair dealings with its agents and clients is bound to endure as long as it adheres to these principles.

The Michigan Mutual's reward for service rendered in this way is a guarantee to future permanency and pleasant profit for all concerned. We have always worked for the success of our agents, for their happiness and for their future.

Michigan Mutual Life Ins. Co.

J. J. MOONEY, President A. F. MOORE, Secretary
GEO. B. MCGILL, Supt. of Agencies

Madison Ave. at John R. Street, Detroit

The Child's 20-Pay Life Optional Endowment Policy of the Great Republic Life Insurance Company of California

Protects both the child and its parents and includes waiver of premium in event of permanent total disability of the father, who is the beneficiary. Agents are enthusiastic over its wonderful selling features. If you are interested, write for copy of "Making Dreams of Your Children's Future Come True," and our attractive proposition to agents.

J. R. RAILEY, Manager
Southwestern Department
401-2 Mercantile Bank Bldg.
Dallas, Texas

E. L. BLACK, State Manager
P. O. Box 299,
Newport, Arkansas

W. H. SAVAGE, Vice President
Los Angeles, California

One Hundred Men Wanted BEFORE JANUARY 1st, 1925

We want to reach the \$100,000,000 mark of business in force during 1925. We want one hundred or more men who will support themselves by writing life insurance—and appoint other men that will support themselves by writing life insurance and get those men to appoint other men and those others still others. The result of such a procedure is startling.

Write direct to the Home Office for details of the DIRECT AGENCY SYSTEM or get in touch with any of our agents in the field and they will gladly explain it to you.

We are now operating in Ohio, Indiana, Illinois, Michigan, Iowa, Missouri, Kansas, Oklahoma, Colorado, Nebraska, Kentucky, West Virginia, Pennsylvania, Virginia, Maryland, District of Columbia and Florida.

We are making a world's record. Come with us and grow.

The Columbus Mutual Life INSURANCE COMPANY

Columbus, Ohio

C. W. BRANDON, President

D. E. BALL, Secretary and Actuary

EQUITABLE LIFE OF IOWA

Now Occupies Its
NEW 18-STORY
HOME OFFICE BUILDING
In Des Moines



With increased facilities, it is now better prepared than ever before to render service to its policyholders, agents and friends.

200 SPECIALISTS GATHER THE INFORMATION THAT APPEARS IN THE NATIONAL UNDERWRITER.

General Agent Wanted

The MUTUAL TRUST LIFE INSURANCE COMPANY, of Chicago, has just secured admission to the state of Ohio, and now has a number of openings in various parts of the state on a real general agency proposition.

Mutual Trust is purely mutual and is also one of the few Companies operating on the strictly Full Level Premium Reserve basis. Its policy contracts embody every desirable feature consistent with sound underwriting. It is a Company enjoying an enviable record throughout all the territory in which it operates. Its contract to agents is liberal and is supplemented by 100% Home Office cooperation. If you have the initiative and ability to build a business for yourself, address: Mutual Trust Life Insurance Company, Chicago Temple, Chicago.

Kansas City of which he was president. The shortage is variously estimated at from \$100,000 to \$630,000. The affair came as a great shock to life insurance men in Kansas City, as Mr. Gant was highly respected and had been an active worker in the local association there in former years.

Set Six Months Limit.

The Wisconsin agency of Mutual Life, Bruce Whitney, manager, is planning to enforce the rule of the company which requires that all agents not producing any business in six months be dropped from the lists. The Wisconsin agency feels that if an agent does not produce at least one application a month his contract can be of little value to himself, the company or the agency. The company's rule will become effective locally beginning Jan. 1, and a general housecleaning is predicted.

New England Mutual's Rally.

A general meeting of Wisconsin and northern Michigan agents of the New England Mutual Life was held at Milwaukee Friday. Glover S. Hastings, superintendent of agencies from the home office, was in charge of the session. Both Mr. Hastings and A. L. Saltstein, agency manager at Mil-

waukee, addressed the gathering outlining plans for the conclusion of the year's business. About 40 agents attended.

Licensed in Minnesota

The Farmers & Bankers Life of Wichita, Kan., American National of Texas and the Old Line of Lincoln, Neb., have been licensed in Minnesota.

Expect Iowa Code Revision

The reelection of Charles F. Fulton to the Iowa state senate makes it highly probable that the Iowa insurance code will be rewritten at the coming session of the legislature. Mr. Fulton was a member of the special committee that investigated the insurance department at the last session and was the author of the resolution asking that a committee be appointed to recodify the insurance statutes, but the resolution was defeated in the house because of the lack of time to consider it. The investigation at the late session developed a strong sentiment favorable to a revision of the code, to be done in a friendly spirit toward the insurance industry and at the same time give policyholders ample protection.

Senator Fulton will doubtless be chairman of the committee on insurance in the senate the coming session, as Senator Scott, at the head of the committee in the last session, was not a candidate for reelection.

Mississippi Valley Notes

C. A. McConaghy, actuary for the Continental Life of St. Louis, is the proud father of a boy.

S. A. Henchie, cashier of the Wisconsin agency of the Equitable Life at Milwaukee, is the proud father of a baby girl. Mr. Henchie is well known among Equitable Life men throughout the country, having formerly represented the company as traveling auditor.

James A. McLain of New York, assistant superintendent of agencies for the Guardian Life, was in Fargo, N. D., recently en route to the west. He entertained 15 company agents at luncheon and discussed agency matters with them later at the office of R. A. Trubey, state manager.

SOUTHERN FIELD

ALAMO LIFE'S GREAT RECORD

New San Antonio Company, Started in August, Has Made a Remarkable Showing

SAN ANTONIO, TEX., Nov. 26.—Starting business the first week of August, 1924, the Alamo Life of San Antonio had written business to the amount of \$2,350,000 at the end of the first three months of its existence. Approximately \$1,000,000 worth of business was written the first month.

The Alamo Life does not appoint general agents, but operates under the supervisory plan, with salaried supervisors in charge of various districts, who have territorial agents under them, all working under the personal direction of E. W. Nothstine, vice-president and sales director, who is well known throughout the country as a sales executive.

San Antonio's First Company

The Alamo Life is San Antonio's first home company. It is backed by San Antonio capital. In the organization \$100,000 of stock was subscribed for by the stockholders, who paid \$200,000 for it, thereby creating a surplus of \$100,000. All activities will be confined to Texas until this state shall have been thoroughly "sold" on the company. Attention will then be turned to California, and the same intensive methods brought into play there. From California to the remainder of the states will be the company's steady objective.

The officers of the company are: Graham Dowdell, president; Kenneth Wimer, vice-president; E. W. Nothstine, vice-president and sales director; Merlin Oates, secretary-actuary; Ernest L. Brown, treasurer; Thomas R. Lentz, associate treasurer, and J. L. Fitz-Gibbon, sales manager. The stockholders in-

Our Agents Have

A Wider Field—
An Increased Opportunity
Because We Have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va., Wyo.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

clude many of the leading business men of San Antonio and southwest Texas.

Mr. Dowdell, the president, had no insurance experience before the Alamo Life was organized, but was a prominent attorney of this city. Mr. Oates, the secretary-actuary, is a native Texan. He has spent all of his business career in the life insurance business. He is an associate of the American Institute of Actuaries.

Mr. Nothstine is a native of Ohio, and the greater part of his life has been spent in the middle west. In 1902 he went to work for the Bankers Life of Iowa in Michigan. Ten years later he was called to the home office of the company and was a big factor in its phenomenal growth. He is regarded as one of the best sales organizers and production men in the life insurance business. The general assistant sales manager, Mr. Fitz-Gibbon, was associated with Mr. Nothstine in life insurance work for several years before the organization of the Alamo Life.

Recovers Under Policy

The administrator of the estate of Fred Bender, barrel manufacturer of Cape Charles, Va., is entitled to recover the full amount of a \$6,000 policy carried by Bender in the Atlantic Life, according to judgment entered in the circuit court of Northampton county, Va. Mr. Bender, it appears, had permitted the policy to lapse, but applied for reinstatement. Before this could be effected he died. The company, it seems, sent him a personal health certificate to be filled out. He complied with this requirement and sent in the certificate, but before it was finally approved, his death occurred. The company claimed that under the circumstances it was not liable, and it is understood that it is now preparing to appeal from the decision of the Northampton court. The plaintiff in the action contended that the company and not Bender was responsible for the certificate not being approved before he died.

Reinstate Kentucky Preacher

Commissioner Saufley of Kentucky has reinstated the license of Rev. T. J. Wharton, pastor of the First Presbyterian Church of Central City, Ky., pending investigation of charges to the effect that Rev. Mr. Wharton was using unethical methods to secure business, and was turning the premiums over to the church. The pastor contends that he is not rebating premiums and has a right to contribute what he makes to a church fund. It was stated that Commissioner Saufley would send a special deputy to Central City to investigate.

Franklin Life's Texas Meeting

Will Taylor, secretary; Joseph J. Jones, agency director; Edgar S. Barnes, treasurer; J. D. Looney, agency supervisor; and C. E. Randall, special agent, all from the home office of the Franklin Life, attended the two days' agency meeting of the W. N. Dobbs agency at Fort Worth. The meetings were held at the Texas Hotel with scores of agents and office men attending. The officials from the home office expressed themselves as being well pleased with the situation and the outlook in Texas.

New Oklahoma Company

A charter has been granted to the Anchor Life of Tulsa, Okla., with E. R. Ferry, W. O. Dickinson and T. A. Chandler, all of Tulsa, named as incorporators. The capital stock is named at \$30,000.

Awards Service Pins

Service pins were awarded at the annual meeting and banquet of home office employees of the Atlantic Life of Richmond to Edmund Strudwick, Sr., president, 20 years; E. A. Saunders, vice-president and treasurer, and C. C. Farmer, chief underwriter, 10 years. Five-year service pins were also

given to a number of home office employees.

The banquet was featured by a talk by Dr. J. Allison Hodges, a director. Charles G. Taylor, Jr., vice-president and actuary, presented the service pins.

Has Big "Ad" Campaign

The Home Life of Arkansas is launching an extensive local advertising campaign, with a full page ad in the Little Rock "Gazette," featuring one of its special policy forms. The company will repeat this full page ad every 60 days during 1925, if endorsed by the field forces. Immediately upon publication of the "ad," reprints in circular form will be mailed to 20,000 policyholders and prospects. In addition, each agent will be furnished with from 100 to 1,000 similar circulars for general distribution.

Two Republics Good Showing

Life insurance business in Texas the first nine months of 1924 was 9 percent better than for the 12 months of 1923, which heretofore has been considered the record year, according to A. H. Rodas of El Paso, president of the Two Republics Life. The business of the Two Republics the first ten months of this year was nearly double that for the whole of 1923, Mr. Rodas said.

Southern Notes

The Cotton States, Carl F. Edwards, state agent, has recently taken offices at 1905 Insurance building, Dallas, Tex. D. Easley Waggoner, vice-president of the United Fidelity Life of Dallas, is back at his desk after an absence of some time. While undergoing a minor operation a drop of ether got into Mr. Waggoner's eye, causing intense suffering and for a time endangering the sight.

PACIFIC COAST

SISTER AWARDED INSURANCE

Change of Beneficiary Without Wife's Consent Held Valid by California Court

A novel life insurance case has just been decided by the district court of appeals in San Francisco. Mrs. Adelaide J. Broderick was denied \$1,500 insurance carried by her husband, a San Francisco marine engineer, although she was able to produce the original policy showing her as the beneficiary. In 1913 a new policy was issued to Broderick at his request on the ground that the old one was lost. At his request also the name of the beneficiary was changed to Anita C. Broderick, sister of the deceased.

At his death in October, 1920, the widow produced the original policy and claimed the insurance. The Union Mutual Life, the company involved, paid the money into the court and stepped aside. The court in rendering its decision held that the insured had the right to change the name of the beneficiary without obtaining the consent of his wife.

Makes Record on Reinstatements

George Lover of the home office staff of the Western States Life of San Francisco concentrating his energies on reinstatements of lapsed policies, turned in \$213,500 of restored business during the month of October, according to President H. J. Saunders. Mr. Lover will devote the remainder of the year on this work, working single handed.

To Stage "Montana Month"

H. R. Cunningham, president of the Montana Life, has been appointed director general of the "Montana Month" campaign which has been instituted by the railroads operating in that state. The purpose of the campaign is to restore Montana in the eyes of the country, as it has come through a period of severe depression. A national ad-

vertising campaign will be launched to picture Montana as it now is and there will be a state wide celebration with every community participating.

Sue in Disappearance Case

Five life companies are defendants in a suit instituted at Kelso, Wash., to collect \$26,000 of life insurance by Mrs. Theoda Hart, whose husband, L. E. Hart, mysteriously disappeared Feb. 3, 1924. Hart's hat was found on a log in Lake River and it is presumed he was drowned. The companies maintain due proof of death has not been produced. Some of Hart's policies carried double indemnity for accidental death. Companies involved are the Bankers' Life, Aetna Life, Hartford Accident & Indemnity, Two Republics Life and Security Life.

The Hart case parallels the case of F. L. Stewart, cashier of the Kelso State Bank, who disappeared March 17, 1921, following failure of that bank. Stewart disappeared off a launch in mid-Columbia and was pronounced dead. Insurance companies fought the claim but Mrs. Stewart collected the money, totalling \$78,000.

Extending Its Field

A. H. Hakenson, agency supervisor of the Inter-Mountain Life of Salt Lake

City, has been in Washington and Oregon, appointing agents in the principal cities. The Inter-Mountain Life now extends its field over the Rocky Mountain region from New Mexico on the south to British Columbia on the north.

Business Good, Miller Says

Oliver C. Miller, president of the Central Life of Des Moines, recently held a three-day conference with Louis Ables of Seattle, a district agent in western Washington. Mr. Miller declared his company had had a good year. He said: "Our business has increased 10 per cent so far over last year, as compared with a 7 per cent increase for all life insurance written in the United States. Our company writes in 24 states and now has \$155,000,000 of insurance in force, of which \$25,000,000 is in the state of Washington."

Inheritance Tax Sets Record

The executors of the will of the late Arthur Letts, Los Angeles merchant, handed a check for \$1,455,008.67 to County Treasurer Hunt of that city last week in payment of inheritance tax. This is the largest amount ever paid in California as inheritance tax. It is said that payment of a similar amount was re-

The Security Mutual Life Insurance Company of Lincoln, Nebraska

For information regarding a General Agency in

IOWA

SOUTH DAKOTA

WYOMING

write M. A. Hyde, Assistant Secretary

A WESTERN COMPANY with WESTERN IDEALS

Attractive Agency Openings in Thirty-Five States

To Agents who are Master Masons we offer:

Liberal First Year Commissions—
Continuous Renewals—Real Home
Office Cooperation.

We issue all Standard Forms of Old
Line Legal Reserve policies to Master
Masons only—at Net Cost

Insurance in Force over \$160,000,000—
Assets over \$10,000,000.



ACACIA MUTUAL LIFE ASSOCIATION

HOMER BUILDING

WILLIAM MONTGOMERY, President

WASHINGTON, D. C.

A Clean Cut Proposition

A real offer in the nature of a general agency for
Omaha, Nebraska. Direct Home Office connection with
a conservative Old Line Life Company.

If interested, it will pay you to investigate. All com-
munications will be held strictly confidential. Address
K-86, care The National Underwriter.

MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, President
A few agency openings for the right men



Stephen M. Babbitt
President

Hutchinson, Kansas

SAFETY!

Not taken for granted, but an actual business-producing type of policy with rock bound safety which every insurance buyer is interested in. Such is the security of the National Life agent. And, as such, it helps him secure the confidence of insurance buyers; popular policies and our cooperation help to sell them.

NATIONAL LIFE ASSOCIATION
DES MOINES, IOWA

8c a week is the cost of The National Underwriter by annual subscription.

I WANT A GENERAL AGENCY

A direct home office connection with a good company. Have had several years' successful experience both in personal production and training of agents.

Am at present employed in a managerial capacity with one of the large companies.

My record will stand the most careful scrutiny. Will consider any good territory. Address L-10, care The National Underwriter.

Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882
WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President
J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer
Dr. J. H. IGLEHART, Medical Director

cently made in settlement of the federal inheritance tax by the Letts estate.

Shortly before Mr. Letts' death a group of Los Angeles life men placed \$1,500,000 on his life and had him sold on \$1,500,000 more but the companies were reluctant about issuing the additional amount and the second deal did not go through.

Wins Suit for Commissions

Lew Wallace, former state agent for the American Life of Detroit at Portland, Ore., was a winner a second time a few days ago before a circuit court jury in his case against the concern

which he formerly represented. He was awarded a judgment of \$64,859 for sums alleged due as commission. The case has been in litigation for two years.

New Companies in California

The Conservative Life of Wheeling, W. Va., has just been licensed to operate in California. G. D. Thomas of Los Angeles will act as general agent for the state.

The Morris Plan Insurance Company of New York was also granted a California license. Fred A. Collman of the Morris Plan office in San Francisco has been named general agent.

IN THE ACCIDENT AND HEALTH FIELD

BIG FACTORS IN LOSS RATIO

Faulty Lighting and Poor Eye Sight Said to Cause One Out of Eight Accidents

Faulty lighting and poor eyesight "are today the major factors in one out of every eight accidents", it is asserted by R. E. Simpson, engineer of the Travelers, in a report to the Eye Sight Conservation Council of America, which is carrying on a nationwide campaign for better vision in education and industry. Fully 66 percent of American workers have defects of vision, according to the report. Mr. Simpson said:

"There is indisputable evidence that the momentary and temporary blindness caused by workmen having unshaded lamps close to their eyes and in the direct line of their vision is directly responsible for many industrial accidents. There is also evidence of accidents because of this same kind of blindness due to the specular reflection—more commonly known as glare—from brightly polished material within the range of vision. These and many other evils of illumination prevalent a decade ago were reflected in the accident rate to the extent of being decidedly contributing factors in one out of every four accidents.

"Notwithstanding all improvements, we still have an appalling number of accidents every year and improper illumination and defective vision are today the major factors in one out of every eight accidents. Sight is the most valuable of our endowed or natural senses for protection against bodily injury and any impairment of vision or reduction in our ability to see decreases our natural protection by just that much."

Assured Wins the Case

Accidents, Ambiguity of Terms of Policy Resolved in Favor of Insured. A policy held by the plaintiff in the defendant company guaranteed the plaintiff the payment of specified weekly sick and accident benefits. While the policy

was in force the plaintiff while endeavoring to alight from a freight train, fell and was struck by the train, as a result of which his leg had to be amputated. The evidence showed that at the time of the injury the plaintiff was on the train without the permission of the conductor. A statute of the state in which the accident occurred made it a misdemeanor to travel on a railroad train "with the intention of being transported free and without paying the usual fare." The policy provided that: "No benefits will be paid for any disease contracted before the date of this policy, nor for sickness due to immorality or violation of law . . ."

Upon suit on the policy by the plaintiff the defendant resisted on the ground that accident was a sickness caused by violation of law and that the plaintiff was engaged at the time of the accident in an unlawful act, contributory to the accident.

Held: The plaintiff should have judgment. The terms "sickness" or "disease" do not apply to accidents, and if there is ambiguity in the wording of the policy the question must be resolved in favor of the insured. Even if the unlawfulness of the plaintiff's conduct were established, the right of recovery should not be affected unless his conduct was so reckless as to remove the injury from the class of accidents.

Poole vs. Imperial Mutual Life & Health. Supreme Court of North Carolina. Decided Oct. 29.

Eureka Casualty Licensed

The California department has licensed the Eureka Casualty, which has been under organization in Los Angeles for the past year, to write accident and health for the present. F. A. Moore, president, was for many years with the Continental Casualty, the Time Insurance Company of Milwaukee and the Central Casualty of Ohio. N. W. Haynes, secretary, was for 14 years with the London Guarantee & Accident and subsequently with the Pacific Coast branch of the Columbia Casualty.

Launch Big Business Drive

The United States National Life & Casualty is launching an intensive production campaign for the first two weeks of December to place its new \$250 intermediate life policy on the market. This policy is being placed in the hands of all agents of the company, commercial, monthly or weekly, and a contest will be held from Dec. 1 to 13, with prizes offered for the winners and all qualifying. The company has divided the country into nine districts and is sending home office representatives into each of these districts to direct this campaign. A special effort is being made to make a record sale of this new form in its first two weeks on the market and to fully acquaint the men in the field with the policy and the best selling methods.

Peoria Life Changes

Paul Bourscheidt has been chosen assistant secretary and office manager of the Peoria Life. He was formerly assistant secretary. He was educated at Spaulding Institute and entered the actuarial department of the Peoria Life shortly thereafter. When Actuary George B. Pattison went to war, Mr. Bourscheidt became assistant actuary. James B. Russell was appointed assistant actuary. He has been connected with the actuarial staff of the Travelers, Lorence Menery, who joined the Peoria Life staff about a year ago, has been appointed manager of the policy

loan department. He was formerly connected with F. J. Haight, consulting actuary at Indianapolis.

New Prudential Branch at Columbus

The Prudential is to open another branch in Columbus, O. It will be located in the new building at High and Long streets.



- (1) Are you a good personal producer?
- (2) Are you an organizer of men?
- (3) Have you accumulated \$25,000 in assets?
- (4) Are you of the best social standing?
- (5) Can you earn \$10,000 per year?

Check up on your record now. See if you can land this opportunity at Kalamazoo, with one of the dominant old line life insurance companies.

Once you land this position we will go the limit to help you. Experts will aid in closing business and you will be supported by policies having new selling features and settlement provisions not yet issued by any other company, and by a low percentage of rejections.

You will receive a contract direct with the home office, a liberal first year commission, a renewal commission, a collection fee, an office allowance and a business-development allowance.

Show us how you measure up! Address K-79, care The National Underwriter.

NOTE: We also have an unusually attractive, special contract for good salesmen whose experience is limited.

HOME LIFE INSURANCE CO

New York

ETHELBERT IDE LOW, President

The 64th Annual Report shows:

Premiums received during the year 1923	\$ 7,688,888
Payments to Policyholders and their Beneficiaries	
Death Claims, Endowments, Dividends, etc.	\$ 5,571,944
Increase in Assets	2,401,507
Actual Mortality 56% of the amount expected	
Insurance in Force	247,573,218
Admitted Assets	48,668,223

FOR AGENCY APPLY TO

W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Building
CINCINNATI, OHIO
HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

CONNECTION DESIRED

Man past middle age with 15 years of success as organizer and general agent of Legal reserve life insurance company with best of references is now open for contract.

Address L-6,
Care The National Underwriter.

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience, Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

POLICY LIMITS ARE EXTENDED

Prudential Now Issues Its New Special Form for Ages 20-60 and in Amounts Up to \$200,000

The age limits for the "whole life policy with premium rate for five years half of subsequent rate" have been extended so as to include ages 20 to 24 and ages 56 to 60 inclusive by the Prudential. Rates are not yet available.

New limits of amount for this policy have been established according to which the maximum amount at certain specified ages will be \$200,000. Industrial 25-55. The minimum limit remains unchanged.

The rule that the "total of term insurance and whole life half rate insurance on one life, including previous insurance, must not exceed \$100,000" will no longer obtain. All other rules as to limits of amount will remain unchanged.

INDIANAPOLIS LIFE SCHEDULE

New Dividends, Showing 25 Percent Over Previous Scale, Are Given for Principal Forms

The full schedule of 1925 dividends has been announced by the Indianapolis Life, supplementing the preliminary announcement that was made recently. The new scale, which shows an increase of about 25 percent over the previous scale, is as follows on the principal policy forms over a 20-year period:

Ordinary Life						
		Dividend Year—				
Age	Pr.	1	5	10	15	20
16	\$16.13	2.94	3.92	5.29	5.75	6.29
17	16.45	2.96	3.99	5.38	5.86	6.43
18	16.79	2.98	4.06	5.47	5.97	6.57
19	17.14	3.00	4.13	5.56	6.08	6.71
20	17.50	3.02	4.20	5.65	6.19	6.85
21	17.89	3.04	4.27	5.73	6.30	6.98
22	18.30	3.06	4.34	5.82	6.42	7.12
23	18.73	3.09	4.42	5.91	6.54	7.26
24	19.16	3.13	4.49	6.01	6.66	7.41
25	19.64	3.17	4.55	6.11	6.79	7.57
26	20.14	3.22	4.61	6.22	6.93	7.73
27	20.65	3.27	4.67	6.34	7.07	7.90
28	21.20	3.31	4.73	6.46	7.22	8.08
29	21.78	3.34	4.79	6.59	7.38	8.26
30	22.38	3.37	4.86	6.73	7.54	8.45
31	23.02	3.39	4.93	6.87	7.70	8.66
32	23.70	3.40	5.00	7.02	7.87	8.88
33	24.41	3.40	5.08	7.17	8.05	9.12
34	25.18	3.41	5.17	7.33	8.24	9.36
35	25.97	3.43	5.26	7.50	8.45	9.60
36	26.81	3.46	5.36	7.67	8.67	9.84
37	27.71	3.50	5.47	7.85	8.90	10.09
38	28.66	3.54	5.58	8.04	9.15	10.36
39	29.66	3.58	5.70	8.25	9.42	10.64
40	30.74	3.62	5.82	8.47	9.70	10.95
41	31.86	3.66	5.94	8.71	9.98	11.28
42	33.08	3.70	6.06	8.96	10.26	11.64
43	34.37	3.74	6.18	9.23	10.55	12.04
44	35.73	3.78	6.31	9.51	10.85	12.49
45	37.17	3.82	6.45	9.81	11.18	12.98
46	38.73	3.87	6.61	10.12	11.54	13.51
47	40.38	3.93	6.81	10.44	11.94	14.08
48	42.14	4.00	7.03	10.78	12.40	14.68
49	44.03	4.08	7.26	11.14	12.93	15.32
50	46.04	4.17	7.50	11.52	13.54	15.99
51	48.15	4.28	7.74	11.93	14.18	16.68
52	50.43	4.40	7.99	12.39	14.86	17.39
53	52.86	4.54	8.26	12.92	15.56	18.13
54	55.45	4.69	8.55	13.54	16.28	18.90
55	58.21	4.85	8.87	14.25	17.03	19.69
56	61.18	5.01	9.24	15.03	17.82	20.51
57	64.33	5.17	9.67	15.85	18.66	21.37
58	67.71	5.34	10.17	16.70	19.57	22.29
59	71.33	5.52	10.74	17.59	20.56	23.29
60	75.19	5.74	11.40	18.52	21.61	24.37

20-Payment Life

		Dividend Year				
Age	Pr.	1	5	10	15	20
16	24.26	2.93	4.21	6.08	7.32	8.72
17	24.64	2.95	4.29	6.19	7.45	8.90
18	25.04	2.97	4.37	6.30	7.58	9.08
19	25.45	2.99	4.45	6.41	7.71	9.26
20	25.88	3.01	4.53	6.52	7.84	9.44
21	26.34	3.03	4.61	6.63	7.97	9.61
22	26.79	3.06	4.69	6.74	8.11	9.78
23	27.27	3.09	4.78	6.85	8.25	9.95
24	27.78	3.12	4.86	6.96	8.39	10.13
25	28.30	3.16	4.93	7.08	8.54	10.31
26	28.83	3.21	4.99	7.20	8.70	10.49
27	29.41	3.26	5.05	7.33	8.86	10.68
28	29.99	3.30	5.12	7.46	9.03	10.88

		Dividend Year			
Age.	Pr.	1	5	10	20
29	30.59	3.33	5.19	7.58	9.20
30	31.23	3.36	5.26	7.73	9.36
31	31.88	3.38	5.33	7.87	9.54
32	32.57	3.39	5.40	8.02	9.71
33	33.28	3.39	5.48	8.17	9.89
34	34.02	3.40	5.56	8.33	10.08
35	34.80	3.42	5.64	8.49	10.29
36	35.61	3.45	5.73	8.66	10.51
37	36.45	3.49	5.83	8.83	10.74
38	37.35	3.53	5.94	9.01	10.97
39	38.27	3.57	6.04	9.19	11.20
40	39.25	3.60	6.14	9.38	11.43
41	40.26	3.63	6.24	9.58	11.66
42	41.34	3.67	6.34	9.80	11.89
43	42.47	3.70	6.44	10.03	12.13
44	43.67	3.74	6.55	10.26	12.38
45	44.93	3.77	6.67	10.49	12.66
46	46.27	3.81	6.81	10.72	12.97
47	47.67	3.85	6.96	10.96	13.31
48	49.17	3.90	7.13	11.21	13.67
49	50.77	3.96	7.30	11.48	14.05
50	52.44	4.05	7.47	11.77	14.44
51	54.24	4.15	7.66	12.12	14.89
52	56.15	4.26	7.85	12.49	15.38
53	58.18	4.37	8.04	12.89	15.90
54	60.33	4.49	8.25	13.33	16.44
55	62.65	4.61	8.50	13.81	17.01
56	65.13	4.73	8.79	14.35	17.60
57	67.78	4.85	9.13	14.95	18.22
58	70.63	4.97	9.52	15.60	18.88
59	73.68	5.10	9.97	16.31	19.57
60	76.99	5.28	10.47	17.08	20.29

20 Year Endowment

		Dividend Year—				
Age Pr.		1	5	10	15	20
16	\$45.92	\$ 3.25	\$ 6.08	\$ 9.92	\$13.12	\$16.97
17	45.98	3.26	6.09	9.93	13.12	16.97
18	46.05	3.28	6.10	9.95	13.12	16.97
19	46.10	3.30	6.11	9.97	13.12	16.97
20	46.18	3.32	6.13	9.98	13.12	16.98
21	46.25	3.34	6.16	9.98	13.12	16.99
22	46.32	3.36	6.19	9.98	13.12	17.00
23	46.41	3.38	6.22	9.98	13.12	17.00
24	46.50	3.40	6.24	9.98	13.12	17.00
25	46.59	3.42	6.26	9.98	13.12	17.00
26	46.70	3.46	6.28	9.98	13.13	17.00
27	46.81	3.50	6.29	9.99	13.14	17.01
28	46.92	3.53	6.29	10.01	13.15	17.02
29	47.05	3.55	6.29	10.02	13.15	17.03
30	47.19	3.56	6.29	10.02	13.15	17.04
31	47.34	3.56	6.29	10.04	13.15	17.05
32	47.51	3.56	6.29	10.05	13.15	17.06
33	47.68	3.56	6.29	10.06	13.16	17.07
34	47.87	3.56	6.30	10.06	13.17	17.08
35	48.09	3.56	6.31	10.06	13.18	17.09
36	48.33	3.57	6.33	10.06	13.19	17.10
37	48.59	3.58	6.35	10.06	13.21	17.12
38	48.88	3.59	6.37	10.07	13.23	17.14
39	49.21	3.60	6.38	10.08	13.26	17.16
40	49.56	3.61	6.39	10.13	13.29	17.18
41	49.96	3.62	6.40	10.17	13.31	17.20
42	50.41	3.62	6.41	10.21	13.33	17.22
43	50.90	3.62	6.42	10.26	13.35	17.25
44	51.46	3.63	6.43	10.31	13.38	17.29
45	52.08	3.64	6.46	10.36	13.43	17.33
46	52.76	3.65	6.49	10.41	13.48	17.37
47	53.53	3.66	6.53	10.46	13.54	17.41
48	54.38	3.68	6.58	10.51	13.62	17.45
49	55.32	3.70	6.64	10.56	13.74	17.49
50	56.37	3.75	6.75	10.67	13.95	17.59
51	57.88	3.85	6.92	10.92	14.29	17.82
52	59.56	3.98	7.15	11.36	14.79	18.20
53	61.32	4.13	7.44	11.95	15.39	18.67
54	63.24	4.28	7.78	12.82	16.09	19.20
55	65.35	4.43	8.16	13.34	16.82	19.73
56	67.61	4.58	8.57	14.08	17.56	20.25
57	70.06	4.73	9.00	14.82	18.29	20.75
58	72.73	4.89	9.46	15.57	19.00	21.23
59	75.63	5.06	9.96	16.34	19.70	21.69
60	78.77	5.26	10.50	17.16	20.43	22.15

Contin. Prem. End. at 65

		Dividend Year				
Age Pr.		1	5	10	15	20
16	\$17.62	2.82	3.57	4.70	5.35	6.08
20	19.51	2.94	3.85	5.08	5.89	6.88
25	22.52	3.06	4.20	5.56	6.60	7.84
30	26.57	3.24	4.50	6.21	7.52	9.07
35	32.19	3.26	4.92	7.10	8.78	10.83
40	40.14	3.42	5.54	8.35	10.63	13.32
45	52.08	3.64	6.46	10.36	13.43	17.33
50	72.44	4.88	8.94	13.77	18.54	...
55	112.62	7.53	13.90	20.92

20 Year Endowment End at 65

		Dividend			Year	
Age	Pr.	1	5	10	15	20
16	\$25.79	\$ 2.88	\$ 4.04	\$ 5.66	\$ 7.06	\$ 8.79
20	27.78	2.96	4.28	6.10	7.66	9.59
25	30.74	3.09	4.65	6.64	8.42	10.61
30	34.39	3.29	4.97	7.30	9.33	11.80
35	38.90	3.32	5.36	8.10	10.40	13.28
40	44.61	3.50	5.86	9.07	11.78	15.06
45	52.08	3.64	6.46	10.36	13.43	17.33

Alamo Life

An endowment bond policy is being featured by the Alamo Life of San Antonio, Tex. The policy matures at age 70, the payment on the bond being in the nature of a specified payment into a savings account. In case of death of the bond holder, or insured person, the entire face of the bond is paid to his beneficiary. The permanent and total dis-

ability includes both waiver of income and monthly income features. If the disabled policyholder lives to age 70, although his payments ceased when his disability began, his bond matures just the same.

Bond holders may cash in their bonds at any time, or they may borrow on them at the rate of 6 percent and the value of the bond is always in excess of the amount that the bond holder has paid. The bond holder may specify whether the entire face of the bond shall be paid to his beneficiaries, or whether a stated income shall be paid monthly over a period of ten years.

WILL HAVE RATE DECREASES

Understood Missouri State Life Will Make Interesting Announcement at Its Annual Agency Meeting

At the annual agency meeting of representatives of the Missouri State Life, to be held at Havana, Cuba, in February, 1925, officials of that company will reveal details of the new rates now being prepared. It is understood that these will be lower than the Travelers rates and will put the Missouri State in a most favorable position from a competitive standpoint. An official of the company is quoted as saying: "Our rates will beat the Travelers by a margin much in our favor. That company now charges \$19.36 on ordinary life form, age 35, and you will see, at the proper time, how much we will beat that. This action is not taken so much because of non-participating competition but because of the tendency of participating companies to increase dividends and thus lower net costs to a degree that is making non participating companies sit up and take notice. The Missouri State does not intend to be left behind and our plans are such as to make us believe we will

vance the payment of the premium in default.

All policies will contain an "optional methods of settlement" provision.

The bonus addition granted under the dividend option in participating policies will in itself be participating.

In the future, the applicant for a participating policy, will be required to select at the time of application, the method in which he desires to have his dividends apply. He will, however, have the same options of changing from one method of applying dividends to another, as in the past.

U. S. National Life & Casualty

The new intermediate whole life policy, to be sold in units of \$250, as announced by the United States National Life & Casualty at its annual agency meeting, has now been put on the market. The policy forms and rate schedules are going out this week on this policy, which is claimed to be the first put on the market in units of \$250. It is also sold for unusual age limits, going from age 10 to age 65. The policy contains the same features as the ordinary life. The annual premiums are as follows, per \$250:

Age	Annul. Prem.	Age	Annul. Prem.	Age	Annul. Prem.
10	3.98	20	6.27	48	12.11
11	4.08	30	6.56	49	12.60
12	4.10	31	6.75	50	13.12
13	4.30	32	6.96	51	13.66
14	4.42	33	7.17	52	14.25
15	4.54	34	7.40	53	14.86
16	4.65	35	7.63	54	15.50
17	4.75	36	7.88	55	16.19
18	4.85	37	8.15	56	16.91
19	4.96	38	8.42	57	17.68
20	5.07	39	8.71	58	18.50
21	5.19	40	9.01	59	19.36
22	5.31	41	9.33	60	20.27
23	5.45	42	9.67	61	21.25
24	5.58	43	10.02	62	22.28
25	5.73	44	10.40	63	23.38
26	5.87	45	10.80	64	24.54
27	6.03	46	11.21	65	25.78
28	6.20	47	11.65		

ADOPTS SALARY DEDUCTION

Connecticut General Life Puts Into Effect Method Inaugurated by Travelers With Some Modifications

The Connecticut General has instituted a plan of salary deduction insurance similar to that which has been featured by the Travelers during the past year. The Connecticut General is to be the second company to go into this field.

The principal new feature of the Connecticut General plan is that no physical examination is required on amounts of less than \$3,000. The Travelers requires only the short form of examination up to \$10,000.

The plan is simply that if 10 or more employees apply for life insurance under this plan and sign an order on the employer for the deduction of the premiums monthly from their salary envelope, the plan can be put into effect. The employee may choose any non-participating policy issued by the Connecticut General.

The Connecticut General advertises the plan as "Salary Savings System for Employees." If the application is for more than \$3,000 a physical examination will be necessary. Inasmuch as full medical examination is required for larger amounts, fewer than 10 applications will be considered if the total is \$20,000.

Monthly premiums per \$1,000 are:

Age	Ordinary Life	20 Pay. Life	20 Yr. End.	Ins. to 60 Male	Ins. to 65 Male
15	1.11	1.72	3.52	1.60	1.35
16	1.13	1.74	3.53	1.65	1.39
17	1.15	1.77	3.53	1.70	1.42
18	1.18	1.79	3.53	1.75	1.46
19	1.20	1.82	3.54	1.81	1.50
20	1.23	1.85	3.54	1.87	1.55
21	1.25	1.88	3.54	1.94	1.59
22	1.28	1.91	3.55	2.01	1.64
23	1.31	1.94	3.55	2.08	1.69
24	1.34	1.98	3.56	2.16	1.74
25	1.37	2.01	3.56	2.24	1.79
26	1.40	2.05	3.57	2.33	1.85
27	1.44	2.08	3.57	2.43	1.92
28	1.47	2.12	3.58	2.53	1.98
29	1.51	2.16	3.59	2.64	2.05
30	1.55	2.21	3.60	2.75	2.11
31	1.60	2.25	3.61	2.89	2.22
32	1.64	2.30	3.62	3.03	2.31
33	1.69	2.36	3.63	3.19	2.41
34	1.75	2.41	3.65	3.35	2.51
35	1.81	2.47	3.67	3.52	2.62
36	1.87	2.53	3.69	3.70	2.74
37	1.93	2.59	3.71	3.88	2.88
38	1.99	2.66	3.73	4.07	3.03
39	2.06	2.73	3.75	4.26	3.18
40	2.14	2.80	3.78	4.47	3.35
41	2.23	2.88	3.82	4.69	3.54
42	2.32	2.96	3.86	4.93	3.74
43	2.41	3.05	3.90	5.17	3.96
44	2.52	3.14	3.94	5.43	4.20
45	2.63	3.24	4.00	5.70	4.47
46	2.75	3.34	4.05	5.98	4.75
47	2.87	3.45	4.12	6.28	5.05
48	3.01	3.57	4.19	6.59	5.45
49	3.15	3.69	4.26	6.90	5.85
50	3.31	3.82	4.35	7.23	6.31
51	3.48	3.96	4.45	7.58	6.81
52	3.66	4.11	4.56	7.95	7.35
53	3.85	4.27	4.68	8.34	7.95

Age	Ordinary Life	20 Pay. Life	20 Yr. End.	Ins. to 60 Male	Ins. to 65 Male
35	1.80	2.47	3.67	3.53	2.63
36	1.86	2.53	3.69	3.73	2.75
37	1.93	2.59	3.71	3.95	2.88
38	1.99	2.66	3.73	4.19	3.03
39	2.06	2.73	3.75	4.45	3.18
40	2.14	2.80	3.78	4.74	3.35
41	2.23	2.88	3.82	4.92	3.54
42	2.32	2.96	3.86	5.30	3.74
43	2.41	3.05	3.90	5.73	3.96
44	2.52	3.14	3.94	6.21	4.20
45	2.63	3.24	4.00	6.76	4.47
46	2.75	3.34	4.05	7.33	4.75
47	2.87	3.45	4.12	8.00	5.05
48	3.01	3.57	4.19	8.78	5.45
49	3.15	3.69	4.26	9.70	5.85
50	3.31	3.82	4.35	10.81	6.31
51	3.48	3.96	4.45	12.16	6.81
52	3.66	4.11	4.56	13.86	7.45
53	3.85	4.27	4.68	16.04	8.15

Age	Ordinary Life	20 Pay. Life	20 Yr. End.	Ins. to 60 Male	Ins. to 65 Male
57	4.78	5.95	5.29		12.72
58	5.06	6.28	5.49		14.66
59	5.35	6.54	5.70		17.25
60	5.67	6.81	5.93		20.86
61	5.98		6.22		
62	6.31		6.53		
63	6.66		6.87		
64	7.04		7.24		
65	7.45		7.65		

Inter-Mountain Life

The Inter-Mountain Life of Salt Lake City has gotten out a new policy which is a five-year term contract for the first five years, with provision for automatic conversion to the ordinary life special policy.

WITH INDUSTRIAL MEN

NEWS FROM THE PRUDENTIAL

Some of the Activities of the Men Out on the Firing Line—Changes Are Announced

Assistant Charles F. Ford of the Chicago No. 10 Illinois District of the Prudential is leading the assistance staff of Division J in the writing of ordinary business and is also listed amongst the leaders of the company for effective work in the branch mentioned.

The record of Agent Mayer Rotstein of the Chicago No. 1 District reveals splendid accomplishments in all branches. He maintains a very good condition of account and makes steady progress in the production of industrial. His large volume of ordinary writing has placed him in the leadership of Division J and also amongst the company's best producers of this class of business.

After almost 23 years of leadership in the Newark No. 3, N. J. district, C. Boni, superintendent, has taken up his duties as the head of the new Hackensack, N. J. district.

M. Wasserlauf, assistant superintendent of Newark No. 3, was recently transferred in the same capacity to the Passaic, N. J. district. Mr. Wasserlauf was formerly connected with the Passaic district.

Makes Good Record

Just what can be done by a firm believer in favorable account condition is indicated by the accomplishments of Agent R. S. Walentowski, who, for week of Sept. 1, 1924, was transferred from the Oil City, Pa. district to Erie. In the latter city he was given charge of a debit carrying arrears of about 40 percent, but during eight out of the following nine weeks the arrears were reduced and they now amount to less than 10 percent. Moreover, Mr. Walentowski is leading the Erie district in this item of the work.

Samuel Hillen entered the service of the Prudential at Connellsville, Pa., on Nov. 6, 1922, and lost no time in giving evidence of his ability to conduct a successful agency; in fact, so satisfactory has been his progress that his promotion to the position of assistant superintendent has been announced.

Opens Ordinary Department

Virley R. Rudd, well known in Indianapolis life insurance circles, has taken a position with the Peoples Mutual Benefit of Washington, D. C., and will assist in establishing an ordinary department. The company at present writes only industrial business. Mr. Rudd has recently been with the Public Savings of Indianapolis and prior to that was auditor and treasurer of the Indiana National Life at the time of its reinsurance. Before entering the insurance business he held a number of public offices, including deputy treasurer of Hendricks county, Ind., deputy treasurer of state of Indiana, field examiner of state board of accounts and securities clerk in the state insurance department. Mr. Rudd went to Washington last week to assume his new position.

Chicago Office Growing

The Mutual Life of Baltimore, which opened its Chicago office Sept. 6, has already developed a \$75 a week increase in its industrial department. It has at present 12 agents in its industrial department and is endeavoring to build up its ordinary department as well.

The Mutual Life, until two years ago, wrote only industrial business. George Mueller is superintendent of the Chicago office. C. H. B. Long is office manager and A. B. Fogg general agent in the ordinary department. The Mutual Life of Baltimore is one of the oldest companies in existence. It was chartered originally under the laws of Maryland, as a multiple line company, and in 1870 was incorporated as a life insurance company writing industrial business. Until recently it confined its operations to Maryland, but is now expanding as rapidly as it can develop men to organize agencies.

Honor Columbus Prudential Veteran

A dinner was given in Columbus, O., a few evenings ago in honor of Arthur M. Kemery, who has been with the Prudential 25 years. Edward Gray, vice-president of the company, was present. Mr. Kemery was presented with a diamond locket. More than \$6,000,000 insurance was written last year by Mr. Kemery and his staff. Mrs. Kemery was given a basket of flowers. About 200 including many insurance men from over the state were present at the dinner and dance. Assistant Secretary W. R. Konow from the home office presented the locket to Mr. Kemery.

Metropolitan's Baltimore Veterans

Adam Schussler, manager of the Chesapeake district of the Metropolitan Life, heads the list of Metropolitan employees in Baltimore who have recently been presented with medals and service bars in recognition of continuous and faithful service over terms of years. Mr. Schussler was one of eight Metropolitan men to receive the 35-year bar.

F. F. Monroe, assistant manager, Calvert district, received the 30-year bar. H. Kaye, cashier, Claremont division, received the bar representing 25 years of service. There were two Baltimoreans in the 20-year class, W. G. Wayraugh, agent, Calvert district and C. W. William, agent, Chesapeake district.

Prudential's Green Bay Rally

Plans to produce the largest amount of life insurance thus far sent into the Prudential from the Green Bay, Wis., district in 1925 were made at a banquet and smoker of company agents. The affair brought the fiscal year of the agency to an end. Speakers at the meeting were Joseph Drasal, Oshkosh, superintendent who discussed the new feature policies of the company and outlined the work to be done during the coming 12 months; J. T. Lovell, Green Bay, assistant superintendent, who commended agency members for the excellent record made during 1924; J. M. Bacon, who discussed intermediate policies; L. O. Roy, who explained 20-payment life and term policies; J. A. Porterfield, group insurance, and Harry Kamp, who discussed concentration of assets.

Seattle, Wash.—Income insurance was discussed by two speakers at the meeting of the Seattle association Nov. 20. George S. Kahin, attorney, spoke on "What the lack of income insurance means" and Ernest C. Murphy of the Phoenix Mutual on "Selling incomes to the small buyer."

The subjects were chosen by members of the organization themselves. Arthur Challis, chairman of the program committee, sent questionnaires to the members regarding the subjects and the majority chose to discuss income insurance.

LOCAL ASSOCIATIONS

BIG MEETING IN LOS ANGELES

Wealth of Sales Material Brought Out By Coast Leaders at Monthly Session

LOS ANGELES, CAL., Nov. 26.—An unusually large attendance marked the regular monthly dinner-meeting of the Los Angeles association, which was held in the Pacific Mutual auditorium last Thursday. President Claude H. Hamilton presided at the business session, at which a brief summary was given of 91 answers to the questionnaire which was distributed at the last meeting as to the payment of dues and suggestions for improvement of the meetings. The meeting was then turned over to Ward H. Porter, manager of the Fidelity Mutual Life, chairman of the entertainment program.

The first speaker was Dr. C. T. Cutting, Pacific Coast referee of the Fidelity Mutual Life, who delivered a brief and snappy address upon the subject of "Keeping Fit." Dr. Cutting emphasized the importance of mental fitness as essential to the expression of physical fitness by the individual, and showed the manner in which mental disturbances that remain unchecked finally develop organic diseases and impairments.

Outlines Achievement

Robert A. Brown, of the Pacific Mutual Life, who nearly established a world's record in the writing of 268 applications, examined and paid for, in the month of October, for a volume of \$747,000, was called upon for a speech upon the subject of achievement. Mr. Brown outlined very briefly the salient points of his campaign, stating that in his opinion any life underwriter could follow the same method and equal his record or surpass it. He stated that in the delivery of his October policies he had written additional new insurance in an amount which brought his total to \$1,179,000. It is believed that his record of \$747,000 will stand for some time as the world's record for volume in one month, when considered in connection with a record for applications.

Charles E. Bent, of the Travelers, was the first speaker in a short series of talks and demonstrations covering briefly the topic of "The Life Underwriters' Job—Fulfilling the Prospect's Needs." Mr. Bent directed attention to the marked change for the better in sales methods which he had noticed in reviewing his experience of twenty-one years in the business.

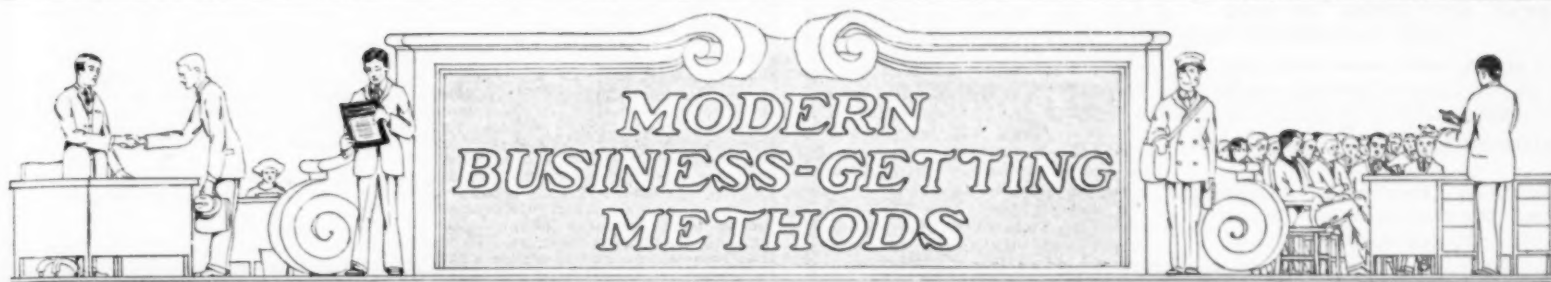
The analysis of the prospect's needs and the formulating of a program to properly cover them, was handled by the presentation of two different cases, by Frank E. Colclough of the Provident Mutual, and W. C. Wells of the Phoenix Mutual.

This was followed by a sales demonstration in which Roy Lefingwell, of the Guardian Life, was the underwriter, being assisted by Mr. Gore as the prospect.

The concluding feature was an address on "Salesmanship Essentials," by F. W. Heron, of San Francisco, Pacific Coast supervisor of the Fidelity Mutual Life. Four qualifications were mentioned as essential to success: first, industry; second, knowledge of the business in all its phases; third, convincingness; and fourth, integrity. In closing, Mr. Heron said: "The biggest, greatest, hardest and most important sale to you is not the selling of life insurance; it is selling yourself to yourself. You can do what any other man can do but you must first sell yourself on the idea."

The meeting was then turned back to President Hamilton for the consideration of any further association business, and Will G. Farrell offered a resolution in honor of George W. Ayars.

(CONTINUED ON PAGE 32)



The How, Why, Where and When of the Successful Woman Life Underwriter Is Told by Miss Corinne Loomis of Boston

SOME of the puzzling questions that arise in connection with the entrance of women into the life insurance profession were answered recently by Miss Corinne V. Loomis, formerly manager of the woman's department in the Boston agency of the Penn Mutual Life, who has now taken a similar position with the Paul F. Clark agency of the John Hancock Mutual in that city. Miss Loomis simply answered some of the questions asked of her during the year, but she pointed out that these were of general interest and applicable alike from coast to coast. They are of value to the general agent and to the woman life underwriter. After a brief introduction which summed up the importance of this work, she at once devoted her time to a question and answer form of discussion, as follows:

Reviews Characteristics Needed By the Successful Women

1. What characteristics should the successful woman producer possess?

Answer: (a) First and foremost she must have a genuine interest in people, a kindly sense of humor toward human weaknesses, and a real love for mankind.

(b) She must have a pioneering instinct and a zest for adventure. To approach it from a negative standpoint, a person who enjoys office work, and as the men put it, "Likes to keep a chair warm," will never enjoy outside work. That person is too physically inert.

(c) The woman must possess the ability to take a licking and continue to smile, and above all, never admit defeat.

(d) A most obvious requisite is the capacity to control your own time to schedule. This is a factor which is probably the greatest problem in all insurance work.

(e) A woman must possess enough executive ability to finance herself for at least six months, because you know as well as I do that anything sold short of that time, unless it is an exceptional case, is a fortunate chance.

(f) More than the average amount of physical and nervous energy is necessary coupled with the ability to keep yourself fit.

(g) The woman must be willing to pay the price and stand the deadly grind which is the law for any real success.

No Rule of Thumb Will Ever Apply

(h) In summarizing the necessary characteristics required in order to be a successful producer I should say that "Nothing seems to prove anything" was a good motto, because in the last analysis insurance is self-selected and no one can prophesy who will be a lasting success. Of course, lasting success is the only kind we are after.

A successful general agent told me of two brothers, both Harvard graduates. The first, Jack, a member of the crew and very popular, was known by everyone in the city. The second, Frank, without the physical physique of his brother, was thoughtful, studious, and not at all prepossessing in manner. They both went into the same insurance office. Everyone thought Jack was going to make an enormous and com-

plete success and that Frank would not last long. In fact, the general agent hesitated about taking Frank. His only reason for so doing was Frank's keen desire to sell in spite of all efforts on the part of the general agent to discourage him. The result was that Jack was a total failure. He could not get the business, but Frank became the success that they thought Jack would be.

Age and Training Are To Be Considered

2. What age is best?

Answer: Frankly, I don't know. I have had the best results from persons over 30. The time spent on women under 30 has never paid for itself.

3. Is college training necessary?

Answer: College training doesn't mean anything unless it teaches one to understand human nature better. College offers the opportunity of exercising this contact with people. Then again, there are persons with "the gift of people" who don't develop until after they are through college.

4. What previous training is helpful?

Answer: (a) Insurance is the one business in the world in which everything of interest that you have ever learned will be of value. The reason is quite obvious. Your knowledge of biology may be the means of giving you the necessary point of contact or understanding with the business man whose avocation is biology.

(b) Any study of psychology—which is nothing more or less than the study of human reactions—is, of course, invaluable.

Test Is Used to Measure Executives

(c) Anything which trains your powers of observation is of service to you. Mr. O'Connor, of the General Electric Company, reduced their turnover from 70 per cent to 18 per cent. He did this by working out a mechanical test which fitted the person to the job best suited to him. His test for executives is very interesting. This is the test. They sat down at a table and he told them to tap their fingers 60 times a minutes for a period of five minutes, of course, without a timepiece. There was only one thing in which he found that executives reacted in the same way. That was, they did it and did it steadily. The persons without executive ability who did not have the power of concentration would start out to do it but pretty soon their mind would wander and they would not tap at the same tempo. In all cases the executive with the power to concentrate did it so completely that he did not allow his mind to wander even on the simple mechanical operation that was the order of the day.

(d) Any course of training which teaches you to keep an open mind, which will prevent your going stale, and will freshen your vision is invaluable.

As for Locality, Each Makes His Own

5. What locality is best?

Answer: You all know the truth of the lecture "Acres of Diamonds" by Russell Conwell. I firmly believe that

we make our own territory and that in the course of a few years the resale value of that territory to us is priceless.

6. What course of training have you?

Answer: Frankly, our course of training is far from ideal. We seldom train more than three or four at the same time. That has its advantages and its disadvantages but it seems to me that we could just as well train in larger groups and polish them off in smaller numbers.

We divide our training course into four parts:—

1. The fundamental principles of insurance.

2. The fundamentals of salesmanship.

3. A combination of the two wound up with practice sales of the most typical cases.

4. Last but most important, a very careful supervision or "follow through" of all interviews and work of each salesman.

At first appointments run from three to four times a week, but finally only once a week.

Question of Selling Men or Women

7. Do you train women to sell men or women?

Answer: The women's department means the training and supervision of women irrespective of whom they sell.

My personal opinion leads me to believe that except where there is a natural point of approach, a keen woman will do a better job and get quicker results to sell women. There are, of course, exceptions to this rule, but in breaking into the business in Boston we find that in selling women you can develop your own clientele. The first time they buy of you and they continue to buy of you.

In finally, another reason why a woman should sell a woman is, that just as J. Elliott Hall says to a banker, "This is the arrangement I have made for Mrs. Hall," I can—in much the same manner—say to a successful professional woman, "This is what I've done for myself," and continue to show her why. Our problems are identical, which is the reason why I have developed a large clientele among the most successful women in Boston.

Difficult to Win Over the Unknown Men

When you go to see a man whom you have never seen before, the chances are—nine times out of ten—that he already carries insurance and is carrying it with a successful producer who is looking after his every need. I can see no reason why he should switch to me, and therefore, I can't sell him. If, on the contrary, there is a point of contact, as very frequently happens, you can usually sell men. For example: Take the firm that painted my automobile. I talked to the head of the firm; asked him if he had planned for the education of his children; he was interested and before I got through I had the satisfaction of selling him and most of the people in the firm. Here, there was a natural point of approach.

All insurance companies appreciate that the increase of their women's business is going to be a tremendous factor in their bigger business in the next ten years.

8. How much can I earn my first year?

Answer: Frankly, you will do well

to pay your expenses and save a little, but your earning capacity and your income will increase every single year anywhere from \$500 to \$1,500, depending upon yourself.

9. How do you get prospects?

Answer: We try to begin by teaching our salesmen who is not a prospect.

1. The person who is not physically fit.

2. The one who has had a decrease in salary and an increase in expenses at the same time.

Anyone who does not come into these two classes is a prospect.

I believe in insurance as insurance, and that there isn't a human being in the world who shouldn't have it. I never sell a deferred income bond if the person is insurable. A question of immediate dependents doesn't affect me at all. I have seen a great many people who had no one dependent upon them at the time they bought insurance, who before they had carried it very long had responsibilities which made them utterly grateful for their protection, which they bought only because of the idealism in their souls.

We try to help our salesmen to use their imagination. For example, to be able—when they see a large factory—to see into it, to see the advertising manager, the head of the mail order department and so on, to preprospect them, establish a point of contact, to go see them, tell them and sell them.

"Wait Until After the First of the Year"

BY GAYLORD DAVIDSON

[Author's Note:—This bit of pleasantry will appeal, I am sure, to the average life insurance salesman. It is not intended as a personal reflection upon a soul. Many business men, especially heads of corporations, have good reasons for deferring action involving large amounts, till a current year's records can be analyzed, or the status of the business personnel ascertained. Too many well meaning prospective buyers of life insurance, however, take refuge behind the ancient stall: "I'll wait till after the first of the year."] The Devil was worried: "I'm growing stale,

The barb is blunt at the end of my tail, My pitchfork is rusty, the furnace is low, And my firemen yell for more fuel below.

"What shall I do; I'm slipping, I fear, Shall I wait until after the first of the year

To start a campaign, more souls to provide?" When, "Ah, ha, I have it," the old Devil cried:

"Until after the first of the year," he grinned,

"That old, stale stall of men who have sinned And lied to the agent and lied to their soul.

I'll get 'em, and truss 'em, and roast 'em whole.

"Until after the first of the year" is good! Speed up the furnace, here's plenty of wood."

And the devil shed a crocodile tear For those who "won't" till the end of the year.

LOCAL ACTIVITIES OF THE LIFE UNDERWRITERS

(CONTINUED FROM PAGE 30)

retiring president, who was elected a life member

WIDESPREAD ACTIVITY SEEN

Association Membership Campaigns and Organization Work Reported Throughout Country

PHILADELPHIA, Pa., Nov. 24.—Letters reporting substantial increases in membership of local life underwriters' associations and growing interest in their activities are being received by National President John W. Clegg. In the Baltimore association 128 names were added to the roll at one meeting, while the Kansas City association doubled its membership at one meeting.

Organize New Association

A meeting will be held in the near future, probably at Newark, N. J., for the organization of an association for northern New Jersey. The state now has only one association, with headquarters at Trenton. The movement is backed by a large number of managers and agents, headed by Paul R. Wendt, Newark general agent for the Equitable

of Iowa. Mr. Wendt has pledged himself to handle details in starting the organization and is appealing for co-operation. He says growth of business in the territory makes another association necessary.

President Clegg has been asked to speak at the Newark meeting. He says there are a number of such organization movements throughout the country at the present time. This work will be attended to largely by the president's assistant, who, Mr. Clegg said, will be appointed before Dec 1. While no indication as to the appointee has been given out, it is known that there is some sentiment among members of the board of trustees for a non-insurance man, on the ground that he would do organization work almost exclusively and, moreover, would not be biased in favor of any particular company.

"There is a fine spirit in associations all over the country," Mr. Clegg said, "but more of the members should work for their organizations, instead of leaving the tasks for their presidents and secretaries."

Fort Dodge, Ia.—Frank H. Sykes, second vice-president of the Fidelity Mutual Life, addressed the members of the Fort Dodge association at their recent monthly meeting. He emphasized the growing usefulness of insurance and

related the protective means for which insurance was being used.

Peoria, Ill.—Benjamin Bills, director of the American Bond & Mortgage Company, Chicago, addressed 80 members of the Peoria association at their monthly meeting and delivered a talk full of practical suggestions and advice. "Selling Insurance With the Sharp-End First" was his topic. Mr. Bills asserted that the average agent is in the same position as a mason with a pile of bricks—unless he is given a definite plan of what to do, he gets nowhere. He urged that information and statistics available to agents be co-ordinated and presented in a way to point definitely to a life insurance program. Ray Martin, president, introduced the speaker. The association has decided to omit its December meeting.

North Texas.—At the annual meeting of the North Texas association at Dallas, Don L. Sterling was elected president to succeed Elmer S. Albritton. Howard Oden was named vice-president and A. U. Bransford, secretary-treasurer. The executive committee is composed of Don Safford, E. V. Thorp, Sam Chilese and F. L. Euless.

The association decided to hold its annual sales congress in January. The congress this year will be held in connection with the activities of the Agency Managers Club for that month. W. E. Bilheimer will be the chief speaker for the congress.

The club voted unanimously to send

its executives to the national convention at Kansas City. The agitation to send executives to the association meetings has been going on for some time. Retiring President Albritton's report showed the association is in a healthy condition and that the work during the last year has been satisfactory to all concerned.

St. Louis, Mo.—In order that life insurance as an institution may obtain full credit for its accomplishments in further civic movements, etc., Ira W. Fischer, general agent for the Penn Mutual Life and president of the St. Louis association, has appointed a special publicity committee to educate the general public. This committee is composed of Miss Alma Robb, Massachusetts Mutual Life; Dick Oliver, New York Life, and Horace Davis of Beach & Co., representatives of the Mutual Benefit Life.

Oklahoma City, Okla.—Ethelbert Ide Low, president of the Home Life of New York, was guest of honor at a joint meeting of the Oklahoma association. Mr. Low spoke on "Business Prosperity," dwelling upon the necessity of keeping a clear head and close watch on business with the rising tide of prosperity so that sudden losses in the future would not result. Before going to the meeting, Mr. Low made a three-minute talk at a meeting of the Community Fund workers. The visiting president was entertained in the morning with a breakfast at the Oklahoma Club, with John W. Newbern, general agent for the company in Oklahoma, as host.

Providence, R. I.—John Marshall Holcombe, manager of the Life Insurance Sales Research Bureau, addressed the Providence association last week.

Louisville, Ky.—R. C. Ware of the Metropolitan Life at Hopkinsville, Ky., spoke before the Louisville association Friday. He said that familiarity with the prospect's past, present and future is necessary. The life insurance salesman must familiarize himself with the prospect's needs, income, age, state of health and habits in order to guide and safeguard him in taking out insurance.

Rolla Wilson, superintendent of agencies of the Northwestern National Life, is in Texas on an extended business trip. Homer Hewitt, assistant superintendent, was expected to return late this week from Michigan.

Grand Rapids, Mich.—Probability that the Grand Rapids association will be re-organized at a meeting Dec. 15, and that an extensive newspaper advertising campaign will be launched soon afterward, is seen in the decision of the agencies represented in the association to hold a special business session at that time. Sentiment among association members favors the publicity plan as a means of acquainting the public with the purposes of the organization and impressing upon present and prospective insurance patrons the advantages of dealing with agencies which maintain the high ethical standards required of association companies.

Lemuel S. Hillman of the Old National Bank addressed the last meeting of the association, praising the operation of the federal reserve system, which he declared has averted several serious panics within the past few years.

Syracuse, N. Y.—John W. Clegg, president of the National Association, was the chief speaker on the program of the eight-city sales congress here Tuesday. Mr. Clegg was scheduled to speak at the noon luncheon on National Association matters and in the afternoon on "Closing the Case."

The morning program included James Elton Bragg of New York, a teacher of life insurance as well as an agent, "Barrier Jumping," and F. A. G. Merrill of Buffalo, "Uncovering and Assembling Needs." Mr. Engelmann, assistant to Griffin M. Lovelace of New York University, was scheduled to speak on "The Use of Illustrative Material" in the afternoon.

The sales congress was participated in by eight local associations of New York state, as follows: Buffalo, Rochester, Albany, Utica, Watertown, Binghamton, Elmira and Syracuse.

James E. Haskins, actuary in the life department of the Travelers, will address the staff of the Cleveland branch on Dec. 2. He will be the guest of Manager R. N. Haines for three days.

"Handling Notes"

HAVE you—in spite of your best effort—accumulated so many premium notes that you are financially handicapped? Have you longed for a happy medium between charity and commercial banking where you could, on a business basis, finance yourself in such a situation?

There is just such an arrangement available to and used by agents working under the American Central Plan.

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes, and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

Any agent who feels that he might be interested in associating himself with this company and operating under this Plan can secure full details regarding it by writing today to



Perhaps the most comprehensive field development program in existence today. One phase is described in this advertisement.

AMERICAN CENTRAL LIFE

INSURANCE CO.

INDIANAPOLIS

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

NUMBER SIX IN A SERIES OF INFORMATION ADVERTISEMENTS

**Continental's Non-Cancellable
Health and Accident Business
Increased 25% in October!!!**

Why?

Because its new Non-Cancellable Disability Policy pays full monthly indemnity from the first day for hospital confinement.

For details see a Continental Representative, or

Address

Continental Casualty Company
CHICAGO

Commercial Life Insurance Co.

IN THE HEART OF AMERICA

Kansas City, Missouri

We are offering top-notch contracts to men that are willing to build with a growing Company.

Our policy contracts are second to none.

If interested in some good Missouri territory, write us.

OFFICERS

F. H. UEHLING, President W. K. BRAMWELL, Vice-President
WILMER LYONS, Secretary-Treasurer
DR. C. E. TOLLE, Medical Director

Insurance in force after twenty months—
over two million.

305 Reliance Building
Kansas City, Missouri

LOUISIANA STATE LIFE INSURANCE COMPANY

Home Office, Shreveport, La.

TEXAS

J. C. EVERETT, Manager
317 Wilson Building Dallas, Texas

ARKANSAS

J. E. LEEPER, State Manager
P. O. Box 1077 Little Rock, Arkansas

*We may have just what you are looking
for. Why not get in touch with us?*

CENTRAL STATES LIFE INSURANCE COMPANY SAINT LOUIS

All Ages up to 65
Participating and Non-Participating Policies
Standard and Sub-Standard Risks
Prompt Service

Excellent territory for General Agencies
open in Illinois, Minnesota, South
Dakota, Kansas, Missouri, Wyoming and
California :: :: :: ::



ILLINOIS MANAGERS WANTED

At Bloomington — Freeport — La Salle
Elgin — Peoria — Springfield

Also some fine General Agency openings in
Eastern IOWA and Eastern MISSOURI

LIBERAL CONTRACTS—STANDARD and SUB STANDARD Risks

 **RESERVE LOAN LIFE**
INSURANCE COMPANY
INDIANAPOLIS, INDIANA. 